THE

North-China Herald

AND

SUPREME COURT & CONSULAR GAZETTE.

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CONTENTS.

Advertisements—Latest dates—Births, Marriages, and Deaths, &c.
Arrivals and Departures of Passengers, Shipping, &c.

LEADING ARTICLE—
Exploration of Thibet 389

SUMMARY OF NEWS 390

EDITORIAL SELECTIONS (from *Daily News*):
The C. M. S. N. Co.'s Report 392
The Woosung Railway 394
The Tls. 150,000 Indemnity 394

OUTPORTS, &c.—
Tientsin 395
Ningpo 395
Foochow 395
Amoy 396
Hongkong 396
Canton 396
Saigon 397
Nagasaki 397
Hiogo 397
Yokohama 397

PEKING GAZETTES 398

PUBLIC MEETINGS—
The "China Merchants'" S. N. Co. Report 399
The Shanghai Yacht Club 400
The French Municipal Council 400

AMUSEMENTS—
S. V. C. Class Firing 400

MISCELLANEOUS—
The Famine in the North 400
Royal Ploughing 401

CORRESPONDENCE—
Treaty Illegality of Coast Trade Duties 401
A Suggestion for a Stamp Duty 402

LAW REPORTS—*(Officially revised)*
H. B. M. Supreme Court—
Hall and Holtz *v.* Jessop 402
Police—
R. *v.* Anderson 403
R. *v.* Grayston 403
R. *v.* Jungbluth 403
R. *v.* Wilson 403
Swedish Consulate-General—
Buchheister *v.* Möller 404

EXTRACTS—
Telegrams 405

CLIPPINGS 406

COMMERCIAL INTELLIGENCE—
Tables of Tea, Silk and Cotton Exports. 407
Market Report 409
Exchange Quotations 412
Share Quotations 412

Miscellaneous Intelligence.

LATEST MAIL DATES.

England, ...	Sept. 14	Hankow, ...	Oct. 27
San Francisco, ...	„ 13	Yokohama, ...	„ 9
Hongkong, ...	Oct. 24	Nagasaki, ...	„ 13
Tientsin, ...	„ 27	Foochow, ...	„ 28

Latest Mail dates in England, from China

Hongkong, ... Aug. 4 } Received 13th Sept.
Shanghai, ... July 29 }

BIRTH.

At Chinkiang, on the 26th inst., the wife of Mr. THOMAS MACPHAIL, of a daughter.

DEATHS.

At Shanghai, on the 25th inst., JAMES LAWRIE, aged 39 years.

At Shanghai, on the 26th inst., PATRICK DERRIG, Sergeant, Municipal Police, aged 33.

At Shanghai, on the 27th inst., after a painful illness, CHARLOTTE, widow of the late John Rolls, of the Kiangnan Arsenal, aged 46 years.

On the 21st ult., on board the P. & O. steamer *Peshawur*, off Point de Galle, ALFRED BEAN, late of Kiukiang.

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The North-China Herald.

IMPARTIAL, NOT NEUTRAL.

SHANGHAI, THURSDAY, NOV. 1, 1877.

ONE stipulation of the Chefoo Convention which met with general approbation, was that which provided for the opening up of Thibet by an exploring expedition from India. Although Thibet is a country naturally difficult to traverse, and therefore never likely to prove of great economic importance, there are circumstances connected with it, as the intermediary ground between India and China, which have always made free access to it a matter of political moment. It is therefore with no small regret that we hear the proposed expedition has been given up, and this regret is not diminished by the very inadequate grounds on which the determination is apparently based. Mr. Ney Elias, it seems, had been anxious to make a private attempt to penetrate to Lhassa, and with its usual policy of making catspaws of private explorers, the Indian Government had lent a not unwilling ear to his propositions, and offered him the opportunity of carrying out the project at his own risk and responsibility. At this time, the long-drawn-out negotiations at Chefoo were being carried through, and a separate article was inserted providing officially for a mission to Lhassa. Nothing, we would imagine, could have come in better for the Indian Government. It would now be able to despatch its exploring party with the full consent of the Chinese, and everything seemed to be arranged satisfactorily. The sequel, however, is disappointing. The Indian officials and the British Minister at Peking are said to have made the discovery that Mr. Elias, although attached to the Indian Foreign Office for many years, and having held actual office, was not a regularly appointed officer of Government, and therefore was not entitled to use the official passport. We are not informed by whom the discovery was made, whether by Sir Thomas Wade or by Lord Salisbury. The remedy that, if there were any difficulty about the etiquette of Mr. Elias's position with regard to the Indian Government, it could be instantly got over by giving him the necessary official appointment, does not seem to have presented itself to the mind of either. The result is that the expedition is to be given up, and the Indian Government is seemingly relapsing to that position of indifference from which it seemed to be emerging. The *Geographical Magazine* makes the following pertinent remarks on this strange complication of ideas:—"Either a person is an officer or he is not; and if he is so far considered an officer that his plans for a private journey must be placed before the very people from whom it was desirable to keep them secret, it is hardly clear why he should not be entitled to the use of a safe-conduct, when obtained from those people by negotiation. However this may be, the question of an expedition is at an end, and the field of Thibetan exploration is left open to our Russian

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friends, who know how to manage these things far better than we do." One gleam of hope suggests itself, and that is that the withdrawal of support from Mr. Elias does not necessarily mean entire abandonment of the project. Such withdrawal, on the stated grounds, would be none the less absurd and unfair to a gentleman who was willing and well qualified to go in the face of grave difficulties, and fairly entitled, therefore, to the adventitious support which the Chefoo Convention secured. But even that unfairness would be less deplorable than the entire abandonment of a project which commands so much interest, and is now fairly capable of realisation. It is just possible the *Geographical* was drawing too long an inference; and that the Government of India may still contemplate an expedition to Lhassa, but that, now official authorisation has been obtained for it, desires it should be on a different scale from the private exploration which Mr. Elias was going to undertake.

Summary of News.

The English mail of the 14th September arrived Saturday, by the P. & O. str. *Zambesi*.

A mail leaves to-morrow for Europe, by the P. & O. str. *Nizam*.

The Russians have made another unsuccessful attack on Plevna.

The Russians have reached Kars, and are advancing towards Erzeroum.

Telegrams received just before noon on Saturday, quoted a fall of ¼d. in Silver; and exchange, which had been firm at 5s. 6d., became nominal. The Banks suddenly declined to draw, though 5s. 5⅞d. was talked about as possible. The rate in India was also reported weak.—Late Telegrams are said to quote a further slight decline in silk.

At a meeting of members of the Shanghai Yacht Club, held on the 26th ultimo, it was resolved to wind up the Club.

The China Merchants' Co. were only able to pay the guaranteed 10 per cent. interest, last year, if we remember rightly, by carrying forward a debit balance of Tls. 30,000 to next account, and altogether ignoring such an item as "Depreciation." From the translation of the 1876-7 Report, which we publish below, it will be seen that they succeed, this year again, in paying 10 per cent., and even in writing off the Tls. 30,000 debit balance; but there then remains only a balance of Tls. 10,000, which the Directors admit is again insufficient to permit their making any allowance for "depreciation;" so the steamers and plant are still kept up at least to cost price.—Contrasted with their remark last year, about the purchase of the S. S. N. Company securing the China Merchants "the command of the carrying trade", it is rather amusing to read that "unexpectedly, the business operations of the Company during the year under review have had to be adjusted to the necessity of the times"; that, the Company has "been pressed in many ways by its rivals," and has "had to suffer loss," &c. We ventured to suggest, at the time, that the Chinese were rather premature in thinking the purchase of the S. S. N. was equivalent to purchasing control of the coast and river trade; and they seem to be gradually finding out this truth.—We should explain that the 1875-6 figures in the subjoined accounts do not form part of the official document, but have been inserted in our translation for convenience of reference.

We do not quite understand the purport of the correspondence which has passed between the French Municipal authorities and the Taotai, regarding the Sikaway road.—The Consul informs the latter that the Taotai says he has given formal orders to the West-gate Tepao to exert an active watchfulness over the road, and "thus put a stop to the continual obstruction of this road and the depredations which the Chinese frequently commit upon it." Whereupon the Council reply that the state of things against which the Taotai has requested his agents to guard is not in the least changed; and that, in fact, "the Chinese authorities show little inclination to satisfy the just claims of the Council and of the Foreign Community." But what is it the Council is asking? There are certainly a number of Chinese beggars between the Ningpo Joss House and the West-gate village, but these can hardly be said to obstruct the road. The West-gate village is also undoubtedly very much crowded; but this is rather difficult to avoid at such a busy little suburb, unless the road be widened, and special standing ground provided for the wheelbarrows and jinrickshas which are in such constant request, outside the village.—What we do notice is that the road itself is in exceedingly bad repair; and residents in its neighbourhood have been wondering for a long time that the Council do not put it in better order. A comparison between it and the Bubbling Well Road can scarcely be gratifying to residents on the French Concession. It is no doubt a very satisfactory thing to have a good balance in hand; but the wisdom of securing this object at the cost of neglecting public roads is rather doubtful.—The 1st November has been fixed for commencing the cleansing of the Yang-king-pang.—The two medical men attached to the Dispensary are to be allowed Tls. 500 per annum each, so long as the number of patients is below 100.—A request of the China Merchants' Steamer Company to be allowed to use the frontage of the Rue de la Paix and the Passage Nézian is refused. The Council restrict the Company purely and simply to the conditions under which it is authorised to construct a pontoon in front of the Quai de France.—A request by Messrs. Butterfield & Swire to be allowed to roof over their wharf, is referred for the consideration of an approaching meeting of Electors.

Shanghai is principally intent on racing at the present moment; the Autumn Meeting commencing to-morrow. The Banks, Consulate, and other public offices will close, and people generally make holiday.

The members of the Shanghai Rowing Club, at their meeting held on Friday afternoon, resolved to accept the invitation received from the Hongkong Recreation Club to send crews to the Regatta, in December next; and Mr. Glass, the Hon. Sec., undertook to ascertain who among the members would be willing to pull.

The programme of the Autumn Prize Meeting of the S.V.C. contains six competitions, one for each morning, the meeting opening on the 7th and concluding on the 15th proximo.

A Volunteer parade having been called for Tuesday afternoon, of course it rained. The weather improved, however, somewhat in the afternoon, though the threatening appearance no doubt tended to deter men from turning out. As it was, between 50 and 60 Volunteers mustered at the hour and place named. The Force marched on to the French Bund and back, performing by the way various evolutions which were very creditably gone through.—It is an ill wind, however, that blows no good. What damped the parade was very useful to the Race Course, which was getting very dry and hard.

We print on another page a report of a case, Buchheister *v.* Möller, tried last week in the Swedish Consular Court. The defendant denied the jurisdiction of the Court, on the plea that the *Oscar Vidal* was a British ship, and further alleged that the damage to cargo, in respect of which the claim was made, arose from the violent weather the ship encountered, and, therefore, denied responsibility.—The Court affirms its jurisdiction, but admits the plea of "perils of the sea," and therefore rejects the claim.

The telegraph cable between Gutzlaff and Nagasaki is broken, and it is notified that some few days must elapse before communication is re-established. The Southern line, however, is again working.

There has been a great advance in opium, on account of alleged deficient crops both in India and China.

The Taotai's organ, the *Sinpao*, publishes the following as one of the first results of stopping the Woosung Railway:—"The Railway being done away with, passengers to and from Woosung have reverted to the passage boats. On Friday last at 3 p.m., when two of these boats had arrived off Kao-chiaou a sudden squall sprang up, and they one after the other capsized, the hundred and odd passengers floating down with the tide shrieking for help. Word was at once sent to the Humane Society, whose boats speeded to the spot. How many were rescued and how many joined the drowned men's ghosts down below, is not yet accurately known."

Tuesday's *Sin-pao* says kidnapping is becoming rife in the foreign Settlements. No fewer than five small boys aged from 4 to 6 years, and three girls of 7, 10, and 13 years of age, respectively, having disappeared within the last few days.

A fact interesting to naturalists, as illustrating the tenacity of life of the locust, has just come to light. On the night of the 14th July last, a cloud of locusts passed over this Settlement, and numbers of them

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flew into the windows of houses in their flight, having been either attracted by the lights, or obeying that curious law which forbids the insects to deviate to the right or left while either crawling or flying. A solitary specimen (as we mentioned at the time) flew into the bed-room of a gentleman in the Peking road, was captured, and placed under an inverted tumbler for future observation. The tumbler, with the insect under it, was afterwards removed by the houseboy and placed out-of-sight, so that the incident was altogether forgotten. On Monday last, however, while removing a pile of books, the tumbler was rediscovered—the locust still under it, not only living, but so lively that on the edge of the tumbler being lifted, it instantly prepared for a dart for liberty. How the insect had existed for nearly fifteen weeks without food, and with only what little air—if any—could reach it from under the edge of the tumbler, is wonderful.

Dr. Macgowan made, at the last meeting of the Asiatic Society, a suggestion for recruiting the collection of birds at the Museum, which the Committee and the Honorary Curator will doubtless think it worth while to follow out. He remarked that, as on the coast of Florida, vast quantities of water fowl both from the coast and from the ocean are found killed at the base of light-houses, so immense numbers of birds dash themselves against the Lammock Light-house near Swatow. Here then is a place whence ornithological specimens might be obtained for our Museum, such as we might in vain wait for by depending on a gun or snare. The Customs Department, if appealed to, would no doubt enable us to enrich our already excellent collection, from this source.

We are glad to see that there is some improvement to be made in the appearance of the wretched old Joss-Houses at the Bubbling Well. One is unroofed, and the other is apparently about to undergo the same process. There is plenty of good bulky timber about, and every symptom of renovation and decoration. Meantime the Gods have their eyes covered with red paper, which gives them a very Hennessy look; but whether this is to keep the dust out of their eyes, or to throw dust into them, is difficult to say; or possibly a pleasant surprise awaits the gilded gentlemen when the decorations are unveiled. At any rate, the appearance of the buildings will be improved.

The *Daily Press* says the German barque *Anna*, from Foochow, arrived in Melbourne on the 23rd ultimo, having accomplished the voyage in 89 days.—The British barque *Mary Blair* arrived on the same day, having made the passage in 69 days. The *Mary Blair* was caught in a tremendous gale on the 4th August, but escaped any notable damage. — The French barque *Gaston Auger* arrived on the 24th. She made the voyage in 67 days, and experienced fair weather throughout.

H.B.M.'s gunboat *Nassau* arrived on Saturday from Japan, and the French corvette *Talisman* returned to port Sunday, from a cruise.

We hear that the steamer *Radnorshire* has been chartered by the C.M.S.N. Co., to load rice for Taku, at 24 candareens a pecul. Owing to the pressure of the Government to get grain to the North, the Chinese have had to take up this steamer for two trips, all their own being fully occupied. We thus have the anomaly of the Government paying the "China Merchants" over 5 mace a pecul for work they get done at half the rate. True, the *Radnorshire* only goes to Taku, but the lighterage will not cost more than 6 candareens.—We remember mentioning, some time ago, that Foreigners would probably be willing to undertake the Rice contract for 2 *mace* a pecul all through the year, and the statement was somewhat sharply questioned. It cannot have been very far wrong, if an outside steamer is willing to make an exceptional trip at so slight an advance on that rate at a time when carriage is somewhat in demand.

We have received a pamphlet entitled "Chinese Foreign Policy," by the Rev. John Ross, of Newchwang.

We have to acknowledge the October number of the *Far East*. The photographs seem to be chosen partly in connexion with the continued "Memoir of the Ever-Conquering Legion," as they comprise two scenes in Quinsan and one at Soonkiong, which will appear rather tame to local readers, though their novelty may lend them interest in the eyes of people at home. An attractive photograph of Chungking and a portrait of General Le Gendre are among the rest of the series.—The Description of Siam is continued; a memoir of Kirino, one of the leaders of the late rebellion, is reprinted from the *Japan Mail*; and a history of the rising, with photographs of some of the localities rendered most famous in its course, is promised in future numbers. A lengthy memoir of Consul Le Gendre, which is not yet concluded, with a few paragraphs relating to the illustrations, complete the number.

Our readers may remember the trouble into which the Financial Commissioner of Shansi lately fell, for sending forward insufficient subsidies to the army of the North-west; and the case against him seemed clear. It is remarkable, however, that he declines to accept the blame, and a decree in the *Gazette* of the 9th October orders the Board of Revenue to make a searching investigation into the facts as represented in his memorial. "As he argues that he has not been guilty of the fraudulent misrepresentation charged against him, it is right that a public statement of the particulars should be made for his satisfaction."—The spirit of fairness evinced in the order, is noteworthy.

The same *Gazette* contains a curious memorial from the Governor of Ili, regarding the results of grain cultivation in that region during the four seasons ended in June, 1877. He was sent west, in 1871, to make arrangements with the Russian officers for taking over affairs in Ili; and having done so and established his head quarters at Tarbagatai, land was at once brought under cultivation by military colonists to furnish supplies for the army. Details are then given of the gradual increment of the harvest. But a country where it is necessary to plant grain "officially" to feed the army of occupation, would scarcely seem worth having.

The *Peking Gazette* of the 10th October contains a memorial from Ting Jih-chang, soliciting a mark of Imperial approbation for a certain educational establishment at Foochow, which he calls the "College of Practical Results." It appears to have been founded a few years ago by the previous Governor; but Ting has added to the endowment, and has caused, apparently, some changes to be made in the curriculum. The great distinction of this from the other colleges in Foochow is that, whereas these are exclusively devoted to the arts of poetry and style, in the "College of Practical Results" scholars are invited to study the canonical books and the historians, with a view to educate themselves to be statesmen. "In the memorialist's humble opinion, what it is essential to aim at is that as large a number of scholars as possible should seek to follow the example of the worthies of the past, and to study doctrinal literature in its application to practical questions. Every individual who is now trained to make his mark in scholarship, is one more added to the list of public officials who will follow the right path in days to come; and by these means suitable agents may be effectively obtained, setting aside the vain repute of erudition which keeps itself apart from the work and ways of actual life." Very practical and sensible words! Though whether a course of study at the Foochow Arsenal would not be likely to make more practical men of the scholars, than a study of the Canonical Books of China, may be an open question.

As a specimen of economical imbecility, we commend the picture drawn by the Governor of Szechuen, of the *lekin* taxation in Kweichow. The whole province is "overspread with a network of *lekin* barriers," yet the entire revenue derived from that source does not exceed Tls. 100,000. The Governor's object is to relieve the Szechuen salt trade, which, he says, is so oppressed by the various legal and illegal exactions that it is nearly choked. Yet salt stands for only one-half of the Tls. 100,000 already referred to as the sum raised from *lekin* in Kweichow; and he offers to pay this amount annually to the Kweichow exchequer, if Szechuen salt is ordered to be altogether exempted from taxation, in future, at the *lekin* barriers.

The *Geographical Magazine* for September states that the project for despatching an English expedition to LHASSA has definitely fallen through.

The *Civil and Military Gazette* says that, owing to the disturbances in KASHGARIA, business is at a complete standstill. A large caravan consigned to the Central Asian Trading Company, consisting of churras, silk, pushm, and carpets, &c., of great value, after having been delayed for two months at Yarkand was allowed to proceed on the 29th of July last, as far as Shaheeddulla, to halt there until further orders. Mr. Dalgleish, the Company's agent, about whose safety some fears had been expressed, was at Yarkand on the above date, safe and well, and hopes to send on the caravan to Leb, the moment it is safe to do so.

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Editorial Selections.

THE C. M. S. N. CO.'S REPORT.

We are once again able to lay before our readers a translation of the report and accounts of the China Merchants' Steam Navigation Company—for the term ended in the sixth moon of the third year of Kwang-sü, or the 8th August, 1877; and the fortunes of the gigantic undertaking into which its promoters have plunged, are, we believe, of sufficient interest to warrant a careful and elaborate analysis of the statements and statistics put forward. The tone of the report is decidedly less cheerful than either of its predecessors, and though hope still remains a ruling passion with the managers, they are forced to conclude that results are only slightly better than they had to shew last year—a result which we regret our own investigations do not so fully bear out.

On looking into the accounts, we are first struck with the enormous amount of capital embarked in the undertaking; and this, too, seems to consist almost entirely of borrowed money. It is made up of

	Tls.	
Ordinary Capital.....	730,000	...
Due S.S.N. Co. for balance of purchase	690,000	...
Borrowed money.....Tls.	3,147,000	4,567,000

Assuming that fresh funds will have to be borrowed to pay the balance of purchase money due to the Shanghai Steam Navigation Company—for the ordinary subscribed capital appears to increase but slowly, only Tls. 45,000 having been taken by the general native public since the issue of last report—the borrowings will then amount to over five times the sum of the ordinary paid up capital. This appears to be a very false position for any Company to occupy, as not only has interest (which then takes the place of dividend) to be paid whether business is prospering or not, but the Company renders itself liable in time of pressure to be called upon to repay importunate creditors. Further, the payments on account of interest take a large slice out of the Company's earnings when the rate is high, as it was shown to have ruled in the preceding year's report; and it may, if a long period of high rates prevail, swamp the chance of any dividend coming to shareholders. This is a marked element of danger in the use of borrowed capital where loans are made, as in China, not on debentures having a fixed term to run, with a fixed rate of interest, but on day to day terms with fluctuating interest.

In the Capital account it will further be noticed that the Stock of the two newly created Insurance Companies, "The Jenho Insurance Company" and "The Merchants' Insurance Company," is merged, thus identifying them with the Steamer Company's fortunes. For though the Insurance Companies receive a preferential dividend, irrespective of the earnings of the Steamer Company, still any disaster to the latter would infallibly recoil upon the Insurance Stock. The introduction of a new description of capital may here be noticed, viz., "Stock held by officials," Tls. 617,000, presumably given as a kind of collateral security for advances of public funds, else why distinguish it from the ordinary capital.

Turning now to the important item of "Assets," very serious cause for criticism seems to present itself. Taking last year's Reports and Accounts, the following comparisons can be instituted:—

1876.		
Assets per Balance Sheet .....Tls.		1,822,700
Less value Coals and Stores..... ,,		86,400
,,		1,736,300
Add purchase S.S.N. Co..... ,,		2,000,000
,, purchase Russell & Co.'s Properties ..... ,,		220,000
Tls.		3,956,300

1877.		
Assets per Balance Sheet .....Tls.		4,296,000
Less value Coals and Stores..... ,,		149,000
,,		4,147,000
,,		3,956,300
Shewing an apparent overvaluation in the assets of this year of Tls.		190,700

as compared with last. This is a most important difference, and after careful examination of the Report and Accounts, no trace of any addition to the Company's plant is to be found that can explain the large increase in the valuation of the assets. (The value of coals, stores, &c., is deducted in each case, as their amount fluctuates with each account. They are not permanent assets, nor can they be legitimately classed under this head.) The puzzle may be susceptible of perfectly satisfactory explanation; but the only solution which suggests itself is that outlays which would have more naturally been debited to "Working," have been carried to "Capital," account, thus enhancing the apparent value of the assets.

An endeavour to find to which items in the account the increase can be traced, does not result very satisfactorily. Still the following may throw some light upon the obscurity:—

1876. Floating Property.		1877. Floating Property.	
Fleet, &c., valued at	1,343,000	Fleet, &c., valued at	2,782,000
Hulks, &c. valued at	40,000	Hulks	198,000
Small Strs., &c.	16,800	Small Strs., &c.	50,000
Tls.	1,399,800		
Add purchase S.S.N. Fleet	1,400,000		
Tls.	2,799,800		
	+230,200		
Tls.	3,030,000	Tls.	3,030,000

1876. Real Property.		1877. Real Property.	
Property	324,500	Property	986,000
Machine Shop.	12,000	Docks, &c.	131,000
Tls.	336,500	Tls.	1,117,000
Property	600,000		
Russell & Co.'s Property	220,000		—39,500
Tls.	1,156,500	Tls.	1,156,500

which suggests that the floating property has been written up, or overvalued, Tls. 230,200, and the real property written down Tls. 39,500. The shareholders, however, will doubtless investigate this apparent discrepancy, and obtain a satisfactory solution. The Report frankly admits that the earnings will not permit of anything being set aside for "Depreciation." The accounts shew that, during the four years of the Company's existence, only Tls. 35,000 have been written off on this account, viz:—

In the first yearly Report ending August, 1874	Tls.	12,000
In the second yearly Report ending August, 1875.....	,,	23,100
	Tls.	35,100

The value of the fleet alone at the end of each year was—

1874.....	Tls.	476,000
1875.....	,,	915,000
1876.....	,,	1,343,000
1877.....	,,	2,782,000

The vessels therefore stand in the Company's books at their original cost, save the small amount of Tls. 35,000 written off as noted above. Taking 8 per cent. per annum as a fair rate of depreciation, considering the class of steamers owned by the Company,

In 1874 there should have been written off	Tls.	38,000
,, 1875 ,, ,, ,,	,,	70,000
,, 1876 ,, ,, ,,	,,	100,000
,, 1877 ,, ,, ,,	,,	206,000
	Tls.	414,000
Less written off in 1874 and 1875	,,	35,000
	Tls.	379,000
So that, if we add the amount apparently overvalued in the present accounts	,,	190,700
The Fleet alone would seem to be overvalued.....	Tls.	569,700

And this, on a capital of Tls. 730,000, is a matter claiming the most serious consideration of the Shareholders. The folly of embarking in an enormous business with small capital is here most strikingly exemplified. An undertaking involving an annual "Depreciation" of over Tls. 200,000, which, though staved off for a time, must eventually be met, requires larger means than this Company possesses. Slowly, but surely, if earnings do not overpass current expenses and cost of renewals, the capital will melt away, creditors on open loans will take alarm, demand instant payment of advances, and nothing but a general collapse can be expected to ensue.—That such a "Depreciation Fund" is necessary, will be admitted from the facts that the *Aden*, according to the Report of 1876, stood in the Company's books at her cost price, although she had been converted into a hulk, and that during the present year the *Fuisyama* has been razeed into a pontoon. The task of repairing the *Fire Queen* is believed to be too expensive to be worth undertaking, and the *Fychow* is out of service from a similar cause. Yet these vessels figure in the report at what they cost. In speaking

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thus of a "Depreciation Fund," it must be observed that we make no mention of the allowances that should be set aside for other floating property, such as hulks, pontoons, cargo boats, small steamers, &c., &c., all of which will in time require extensive repairs or replacement. The money locked up in them is considerable, Tls. 248,000. Nor, in respect of the real property, have we made any allowance for the natural decay of buildings, docks, &c., &c. Further, the duplicating of the Company's premises by the purchases from the Shanghai Steam Navigation Company has in some instances in a measure reduced the actual value of their land. The Company's original wharf in Hongkew, and the Ningpo Wharf of the late Shanghai Steam Navigation Company, have become almost deserted for the more favored locality of the French side. If these properties were in the market, it is improbable anyone could be found to purchase them at what they have cost the Company. Such surplus properties, and the obsolete wharf at Pootung, should therefore be written down to a safe level.

It may be objected that depreciation, as reckoned above, has been calculated on the entire fleet of the Shanghai Steam Navigation Company for one year, whereas the accounts only embrace six months of their purchase and working. This is true, but if an impartial valuation of the fleet were made, we doubt if it would amount to the figure we are content to accept. Of the other "Assets" of the Company, which curiously are deducted from the "Liabilities," and not reckoned in the general assets, the amount of freight outstanding, Tls. 294,000, strikes one as being large, and suggests a possibility of future bad debts—which by the way figure in these accounts, for the first time, to the tune of Tls. 4,700. We presume a loan of the cost of the *Tahyew*, secured upon that vessel, does not commend itself as a particularly good security, as we find Tls. 41,500 on this account included in the same category. While the amount due from sundry debtors, Tls. 90,000, doubtless catalogues the *Calabar* amongst its securities. Full details, however, of this item are requisite before it could be classified with the general public as a good asset, and we may fairly assume that it will be subject to shrinkage if at any time it has to be realised.

II.

One advantage over foreigners which the Directors of the C. M. S. N. Co. have claimed in previous Reports, was superior economy in working. Being Chinese and having to deal with Chinese, they would be able to obtain labour at half the cost to which foreigners were exposed. And there appeared to be a certain amount of truth in the assertion. The results, however, so far as can be gathered from the present Report, hardly warrant these anticipations. The additions to the fleet, for instance, of course necessitated a certain increase of staff, but it does not follow that the increase should be in the same ratio. A large number of vessels can be managed at a trifling advance on what would be necessary for a smaller fleet. The comparison of the number of steamers belonging to the C. M. S. N. fleet, their gross and net earnings and expense of staff, etc., stand as under:—

		Staff, etc. expense. Tls.	Gross freight earned. Tls.	Net receipts from all sources. Tls.
1873×1874	7 strs.	21,700	420,000	100,700
1874×1875	10 ,,	30,600	580,000	158,300
1875×1876	13 ,,	33,300	710,000	194,700
1876×1877	21 ,,	59,200	1,500,000	484,200

Yet the working of the Company seems to have considerably exercised the minds of the Directors during the year, judging from the paragraph in which it is stated that they have had "to adjust matters to the necessities of the times." And an analysis of their figures shows, indeed, that their expenses have reached a figure which may well cause them some anxiety.

The money which must be earned by the Company for the ordinary working of its business, before one cent can reach the shareholders, amounts to an enormous sum. The Report informs us that in the first six months Tls. 400,000 of freight earned was swallowed up in working the then smaller fleet. With the addition of the Shanghai Steam Navigation Company's fleet, the earnings during the second half-year amount to Tls. 1,500,000, which enables the Profit and Loss account to shew a credit balance of Tls. 482,000. Therefore, the ordinary running expenses during the past six months have been over Tls. 1,000,000.

For twelve months, then, these would amount to	Tls. 2,000,000
And Depreciation for 12 months say	,, 200,000
	Tls. 2,200,000

Shewing that the earnings must reach this enormous total before creditors can receive interest on their loans or shareholders dividends on their capital.

The question of the Insurance of the steamers is not touched upon in the Report. The two native Insurance Companies were founded for the purpose of providing Insurance on the steamers' hulls and on cargo. The payment of Tls. 29,500 by way of dividend does not give much insight into the working of those institutions; and without further details, which doubtless the shareholders will seek, it is impossible to investigate this subject further.

Former Reports have made allusion to the small steamers which are being run by the Company on commission, but we do not see any mention of them on the present occasion. Yet they play a not unimportant part in the river traffic, the three steamers *Hanyang*, *Tungting* and *Yungning* having made 40 trips during the last six months, as against 68 clearances of the Company's own river fleet of eleven vessels. In the somewhat depressed sentences with which they open their Report, the Directors say they "have been pressed in many ways by the rival company; * * * freights have been lowered in competition, and as they could not exact a higher rate than their rivals, it is evident they had to suffer loss." But the curious feature is that, unless we are misinformed, these small steamers accept lower rates of freight than the Company's own vessels, and thereby engender a competition of their own. That the competition of the China Navigation Co. should be a subject of regretful remark, we can understand; but the system which permits a competition within a competition is to us inexplicable. If it is feared that, by abandoning the agency of these three steamers, they would be left to fall into the hands of others who would work them to the detriment of the Company, it would surely be wiser to incorporate them in the Company's own fleet. We have exposed several defects which appear to us evident in the position of the Company; but this one appears to be of their own making. If people won't take shares, the awkwardness of immense borrowings with inadequate capital is unavoidable. If there is no money to form a Depreciation Fund, one can hardly be created. If the Assets and Liabilities don't balance, they must be made to. But it does not seem necessary to employ outside steamers at reduced rates to take away business from the Company's own vessels.

Altogether the position of the Managers claims some sympathy, though it is not quite devoid of comicality. The purchase of the Shanghai Steam Navigation Co. was to place the Native Company on the pinnacle of glory. "Its steamers would then ply their trade undisturbed, and matters would go on more smoothly and satisfactorily. The position of the Company would also be more in keeping with the dignity of attitude it should maintain in the country." Again, "the first object towards fostering the interests of the Company, was to obtain the command of the carrying trade and to moderate expenditure. With plenty of cargo, freight receipts will be large. By keeping down expenses, profits will be increased. Accommodation to merchants will augment traffic." Such was the picture drawn in the Report for 1875-76, published in the spring of this year. How the promise has been fulfilled, is best told also in the Directors' own words, in their Report for '76-77:—"Unexpectedly, the business operations of the Company during the year under review, although they have followed the regular channel, have had to be adjusted to the necessities of the times, and the Directors have had to continue new measures with the old

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methods. Although there has been no falling off in the amount of goods or number of passengers carried on the River during the half-year just ended, the Company has been pressed in many ways by the rival Company. On the one hand, freights have been lowered in competition, and as we could not exact a higher rate than our rivals, it is evident we had to suffer loss. On the other hand, on certain trips both up and down river the Company's steamers have not had cargoes sufficiently full to pay the running expenses, and insensibly money has been wasted."—That they have been able to find money to pay a 10 per cent. dividend under such circumstances, may well be a subject for congratulation.

THE WOOSUNG RAILWAY.

On the principle apparently of *experimentum in vili corpore*, the Chinese are busily engaged taking to pieces the locomotives on the Woosung Railway, preparatory to their shipment to Formosa. It is difficult to divine on what score of utility such an idea could have taken possession of the official mind. Where it is, the Railway has been a successful experiment, beginning nowhere in particular—for no reasonable man would look upon the station by the Soochow Creek as adapted for a permanent terminus—and ending in a swamp at the wrong side of the Woosung Creek, it yet so fitted in to a want, that the traffic only required a few months' further development to return a fair interest on its cost. As it was, with all the drawbacks and restrictions placed upon it, it more than earned its working expenses, and it may be said that the line was in better working condition on the day it was handed over, than the first day it commenced running. More than this was never anticipated by the most sanguine projector, and the question as to the economic results of Railways in China may now be considered as settled beyond dispute. In Formosa, and under the auspices under which it is being sent there, we must confess to considerable misgivings as to the result. It can never be hoped that a large passenger traffic can be developed in that remote dependency of the Empire; yet, for other than passenger traffic the present plant of the line is ill adapted; and to make it suitable for mineral traffic will require nearly as much outlay as to import fresh materials from England. We are even in doubt as to the particular part of Formosa where the line is proposed to be laid down. As considerable expenditure has already been incurred in opening a coal mine, it is probable that Kelung will be its destination, and that the Viceroy hopes to utilise the Woosung Railway in conveying coal to the harbour. Let us see what will be the economical result. At present, the line has cost some two hundred and eighty thousand taels. It is provided with the permanent works necessary to carry on its present traffic; stations have been erected, bridges built, the line ballasted and the sleepers laid down. All this expenditure will be utterly wasted, and the necessary cost in Formosa will be exactly the same, whether the line at Shanghai is broken up or whether a new line imported fresh is to be laid down. Again, the main expenditure for rolling stock at Shanghai has been in passenger traffic. That will be nearly useless in Formosa—a place scantily peopled and which depends entirely on the produce of its soil, mineral or vegetable. The few trucks at present in Shanghai will go very little way towards providing for the mineral traffic which may be looked for in the other locality, and moreover are not of the kind required. After two years in the Shanghai soil, again, the sleepers will be of little avail when taken up and laid down again in the south; and, moreover, from what we know of the climate of the island and its insect inhabitants, will have but a poor chance of surviving another year. The rails and locomotives are, then, all that remain. Of the rails, we may safely say that they are as ill adapted to heavy mineral traffic as the other plant of the railway. Experience in Shanghai has proved that, even with the light passenger traffic to which they were subjected, the expenses of maintenance were far higher than would have been the case with heavier rails. The same may be said of the locomotives. The powers of the first two employed were severely tasked by the occasional heavy trains which, on holidays, had to be hauled to Woosung and back; yet the line here was to all intents and purposes perfectly level from end to end. It is not likely that they will succeed with the rougher and heavier traffic which, to make the line pay its own expenses, must be looked for in the mineral districts of Formosa. On the whole, then, there remains one engine, the *Viceroy*, even moderately adapted for the probable work to be required in Formosa; and for this, the Viceroy will have let his Government in to the amount of the entire cost of a railway between Shanghai and Woosung. How the Viceroy can, on economic grounds, explain this extravagance to his Government, we are at a loss to discover, especially as, in its present condition, the line, so far from being a burden to the provincial exchequer, is already paying a profit over all working expenses, and under reasonable management might in a few months be made to pay a sufficient interest on its cost as a mercantile investment.

THE 150,000 TAELS INDEMNITY.

An interesting point in Sir Thomas Wade's memorandum upon the Chefoo Convention, is the explanation given of the Tls. 150,000 exacted by way of indemnity. Sir Thomas explains that this demand was never put forward as for an indemnity for the Yünnan outrage, which, he persistently contended, was an international offence; nor even for the terrible incident, the murder of Mr. Margary, which was an aggravation of that offence. "The case had been constantly described (by the Chinese officials) as a case of life for life; and I had," writes Sir Thomas, "as "constantly protested against the in- "accuracy of that description. Had "I contemplated the acceptance of an "indemnity as in, so to speak, general "satisfaction of the international offence, "I should have felt bound to propose "something much more considerable; "an indemnity of such magnitude as "would have rendered either occupa- "tion of territory or other material "guarantee unavoidable."—As it was, his demand was limited to what would cover (1) payment of £10,000 to the family of Mr. Margary, and of certain lesser amounts to the Chinese accompanying him, who also were murdered. (2) Payment of the expenses occasioned, in particular to the Government of India, by the occurences of February, 1875. In these he contemplated including the expenditure called for by Colonel Browne's mission; the losses of the gentlemen composing it; the expenses of Mr. Margary's mission across China in 1874-75, and of Mr. Grosvenor's mission in 1875-76; and the expense of maintaining one or more British officers in the interior, as stipulated, for a term of five years, should Her Majesty's Government see fit to take advantage of the stipulation. (3) Satisfaction of various claims of British merchants arising out of the action of officers of the Chinese Government up to the commencement of the year 1876. This action was, in general, wrongful seizure and detention of imports or produce the property of British merchants, including one claim outstanding for payment on account of supplies provided to the Chinese Government towards the close of the rebellion. Sir Thomas had estimated these claims at about Tls. 30,000, "though it was not impossible that others might be presented, the validity of which would be recognised." The whole indemnity having been paid, by his desire, into the Oriental Bank at Shanghai, he set apart 50,000 taels as a sum to be available for the liquidation of claims under the authority of the Legation, and the remaining 150,000 taels were deposited at interest.

This explanation certainly places the indemnity question in a more intelligible light than had been at first apprehended. The greater part of the criticism which was directed against this demand, was based on the assumption that it was in some measure an atonement for the outrage, and Sir Thomas Wade carefully explains that it was not in the least degree so intended. We still

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think, however, that it would have been far better to have left out of question the payment of compensation to Mr. Margary's family. It may be argued, justly enough, that if compensation was to be paid, the Government responsible for the outrage were the proper people to pay it; and from that point of view no doubt they were. Politically, however, the admission of the monetary element, at all, into the question seems to us a mistake. Sir Thomas Wade may have separated clearly enough, in his own mind, the monetary compensation from the political concessions he was exacting as punishment for the international crime. But it is doubtful if the Chinese would be so discriminating. They would simply consider they were called on to pay £10,000 for having killed Mr. Margary. The distinction between compensation and atonement will have appeared to them a distinction without much difference; and any approach to such a confusion should have been guarded against, by the exclusion of money from consideration. The very idea that it could enter into a question so grave should have been carefully repelled; and the British Government should have undertaken to make whatever compensation could be made for the untimely death of their servant. We say this because it was with Chinese, and not with a civilised people, that the British Minister was dealing; and fully admitting that, *primâ facie*, the people guilty of the crime were the people from whom compensation should come.—Still, as we said before, in the light of Sir Thomas Wade's present explanation, the question does assume a much less objectionable aspect than it appeared in when that explanation was still wanting. In his own mind, at any rate, the money was in no degree an indemnity for the crime. We only trust he succeeded in making the distinction as clear to the Chinese as it is made in the pages of the Blue Book.—The clause may probably be open to further criticism, in regard to the amount set apart for "satisfaction to various claims of British merchants arising out of the action of officers of the Chinese Government up to the commencement of the year 1876." We have of course no estimate of these claims in our possession, and lay ourselves open to the charge of writing of that we know nothing about, in suggesting that the whole Tls. 150,000 would have seemed to us inadequate to meet the demands which such a sentence would cover. Sir Thomas Wade, however, must have best known what claims were before him.

Outports.

TIENTSIN.

The long-expected trial of the Lay torpedo has at length taken place at Taku, in presence of Li Hung-chang and other officials. Mr. Lay and his torpedo arrived at Taku early in September, but being unable to carry out the trials under the conditions imposed by the Chinese Government, the contract was annulled and the trials for the time-being abandoned. At the request, however, of Mr. Lay, H.E. Li Hung-chang consented to witness the experiments in a non-official capacity, and Thursday, 18th Oct., was the date fixed. The torpedo was launched from the shore about 4 o'clock, and propelled at a fair speed about 800 yards down the river, when it turned and came back again, firing a small charge of powder on its return journey. This concluded the experiments for that day; but on Saturday a more ambitious attempt was made; a small raft was placed in the river, some 500 yards from the starting place, and it was intended that the torpedo should turn round this, and striking it as it returned, explode a charge under it. The torpedo passed the raft all right, but when it turned to come back all control over it seemed lost, and rushing off to the left it plunged through the surf and became stranded on the mud; some men were sent in boats, and after some delay the torpedo was hauled off and again floated, but it was no sooner started, than after describing a half circle in the water it again dashed ashore in the same place. A launch was sent off to it this time, and some Chinese sailors jumped overboard and swimming through the icy cold water reached the mud, after wading through which waist high, the torpedo was again hauled off and launched; but as it still remained stationary, it was thought that the electric cable had been cut by the propeller, and the cable was hauled in. This was found to be incorrect, and shortly after the torpedo floated off without any aid from the shore. All attempt to blow up the raft was now abandoned, and the torpedo making its way back across the river stopped for a few moments in the centre and fired a small charge of powder (1 lb. or 2 lbs.,) and was than beached on the same side from which it had started. Much disappointment was felt by the officials at the failure to blow up the raft, but the speed at which the torpedo was propelled through the water was thought very satisfactory. At the conclusion of the experiments, the Viceroy immediately returned to Tientsin.

The torpedo may be briefly described as an iron "cigar shaped" boat, submerged some four-fifths of its diameter below the surface of the water. It is about 2 feet in diameter and 24 feet long. The motive power is carbonic acid gas, confined at a pressure of 600 lbs. to 1,000 lbs. to the square inch; it is stopped, steered, and fired, by an electric current which communicates with the torpedo by means of a triple cable payed out behind it. On Saturday, it travelled through the water at the rate of about nine knots an hour, and seemed well under control except at the time mentioned, when the steering gear evidently became faulty. It carries a charge of 100 lbs. of dynamite, or any other explosive selected. The operator steers it by means of two short sighting poles carrying flags, placed on its deck or upper part. Its most serious defects seem to be, that as it is on the surface of the water it would strike a vessel at the strongest place; and where, in accordance with the well known laws of the action of explosive substances, the explosive energy generated would follow the line of least resistance and be dissipated in the air. Again, as it can be so readily seen by the sighting poles and flags, its attack on an enemy's vessel could hardly fail to be perceived, and measures taken to ward off its assault.

We understand that Mr. Lay is about to take the torpedo to Japan for further experiments, as the Chinese Government do not intend to purchase it.

21st Oct.

NINGPO.

The Futai from Hangchow has been expected here for several days, among other things to hold some military or naval reviews. He has not yet put in an appearance, and it is rumoured that his delay is occasioned, in part at least by trouble that he has met with at the capital of the province, which may result in trouble to him from the capital of the Empire. It is said, with what truth I do not know, that in constructing some forts outside of Hangchow city, he violated a time-honored prejudice or superstition of the people by enclosing some ground that had been occupied by graves. The families who owned the graves have appealed from the Governor to the Emperor; some slight disturbances have been the consequence in Hangchow; but what the final upshot may be it is still hard to predict.

I doubt not that someone of your Hangchow correspondents will tell you all he knows about the matter in course of time.

FOOCHOW.

The *Foochow Herald* says it is rumoured in the city that the present Governor-General is to be succeeded in office by Ting Jih-chang. Such an appointment would be welcomed by the native public generally, though doubtless it would be unacceptable to the provincial mandarinate.—The native authorities have at last commenced to reconstruct the broken arch of the Long Bridge. The expenses attending this operation will be borne by the district traders and gentry in the form of "voluntary" contributions—under compulsion.—With reference to the statement in the *London and China Express*, that several Chinese officers are about to be appointed to flagships of the British Navy, the *Herald* remarks that these "officers" are, presumably, late pupils of the Mamoi Arsenal School, amongst whom are numbered several ex "boys," billiard-markers, and other professional gentlemen. It would be well if the officers of H.B.M.'s Navy were made acquainted with the fact that the naval and military caste in China are looked upon with something akin to contempt, and that they rank just above beggars and play actors,—though a little below vulgar traders.—H.B.M.'s S. *Magpie* left for Wênchow on the 19th October.—On the 26th, the Customs cruiser *Feihoo* was to leave for Tamsui; and is expected to return to this port, viâ Takao, in about a fortnight.—A Cricket match between Old and Young residents was in progress.—It is proposed to establish a Lawn Tennis Club. The ground immediately in front of the Racquet Courts has been suggested as a fitting spot for a lawn. A preliminary meeting was to be held on the 26th.—The new A.D.C. stage and dressing-rooms reflect great credit on the promoters. There will now be ample "elbow room," and to spare; while stars of the first magnitude will, the *Herald* is assured, shine on the opening night of the season. A burlesque (with some really *new* jokes) will, it is rumoured, form the most attractive feature in the coming programme.

The *Market Report* says:—The tea market has continued to be active throughout the week under review. Congou.—Settlements, 16,241 chests, at Tls. 5 *a* 17 (short.) A steady demand exists for almost all grades, though the common to good common sorts have attracted most attention, and settlements for the past week shew a slight comparative increase. No change can be made in actual quotations, but the teamen have held so firmly that, quality considered, a rise of about Tl. ½ *a* 1 per picul is noticeable in the lower kinds.

Freight.—To London, per steamer, £3 per ton of 40 feet; per sailing ship, £2 *a* £2.5 per ton of 50 feet. Vessels Loading.—For London, sailing ships *Jerusalem* and *Wylo*; for Australia, *Circe* and *Countess*

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of Erroll. Vessels expected to load.—For London, steamers *Glenfinlas*, *Glaucus*, *Egeria*, and *Largs* (sailing vessel); for Australia, *Wandering Minstrel*.

AMOY.

The Amoy market report of the 20th instant quotes Amoy Oolongs: Settlements 5,875 half-chests at $16 to $23. Rates for the lower grades have been steadily advancing, and business has been restricted to the small limits reported by the small stocks on offer and the still higher rates demanded. Amoy Congou: 626 half-chests have found buyers at $16 to $17. Formosa Oolongs: Settlements are only 6,694 half-chests at $29 to $44 D.P. As in the case of Amoy Oolongs, reduced stocks, greater firmness of holders, and higher sterling exchange, have all tended to curtail transactions.

HONGKONG.

The steamship *Ocean* has brought a variety of live stock from Australia, including a valuable racehorse, a powerful draught horse for Messrs. Meyer and Co. for use on the pier, some cows for Messrs. Williams and Kennedy, and 8 or 9 hounds to the order of sporting friends at Shanghai.—The *Daily Press* says the *Ocean* is the pioneer boat of the Australia Steam Navigation Company, who purpose running a monthly line to China. The *Ganga* will be the next boat. —Mr. Hennessy's reforms seem to be working quite as favourably as was expected. In the course of an inquest on the body of a man who was shot by thieves at Kowloong, Inspector Cameron said that he knew there were a great number of men at Sam-sui-po, who had been deported from Hongkong. He had seen no less than six, a few days ago, and he frequently met numbers of them in that neighbourhood. The thieves on this occasion were well armed with spears, swords, and rifles. The *Mail* adds that, within the last week or two, little knots (in fours and fives) of most suspicious-looking rascals may be seen daily lounging around on the sidewalks of Queen's Road; and naturally several shop robberies have recently taken place.

The *Daily Press* hears that during the Governor's visit to Macao, he inspected the gaol there and made inquiries with regard to the working of the police steam-launches. It is in contemplation to provide steam-launches for the water-police in Hongkong, one of which (to carry a gun) is to be for service out in the Ly-ee-moon Pass to put down attempts at piracy. The authorities are also thinking of abolishing the Police Chop and building a new station at Tsim-tsa-tsui.—The *Press* also hears that one of the Chinese detectives has been suppressing evidence in a case of alleged kidnapping, and that he will be charged at the Police Court sometime next week.—The *China Mail* says the Estimates for the Colony for the year 1878—which are much behind time—are said to have already been some time before the Financial Committee. A sharp correspondence passed a few years ago between the authorities here and those of the Colonial Office concerning the delay of the Estimates; and really two months appears to be a very short time indeed in which to discuss, approve of, send home, obtain sanction for, and receive back—the Budget for the Colony.

Captain Robertson, of the wrecked barque *Merse*, and the seven men who were with him in the second boat, have arrived safely. The men's hands were much lacerated with working the boat. A portion of the ship's instruments was saved.—The *Mail* understands that the French man-of-war which it reported as being ashore a few days since, was the corvette *Bourayne*. She got ashore on the Balat Banks at the entrance of Balat River, coast of Cochin China, and was successfully floated on the 10th instant, owing in a great measure to the valuable assistance rendered by the S.S. *Albay*. The *Bourayne* sustained no damage by her mishap. She was safely anchored at Haiphong when the *Albay* left that port.—The *Mail* understands that the fine new S.S. *Conquest* has been sold. The purchasers are said to be the Kwong Lee Yuen Hong, and the amount of the purchase money is given at $62,000.

The Court held to enquire into the loss of the bark *Merse*, found that the master acted imprudently in trying to pass to windward of a well-known danger; also that it would have been better if he had remained by his ship until she sustained such damage as would have put it beyond doubt that she could not be floated. Still, though of opinion that he was guilty of an error of judgment, the Court did not think it necessary to suspend his certificate.—The *China Mail* notes that the price of salt has risen almost to four times its former value. A catty could be obtained in former days for from eight to twelve *cash*, and it is now over forty *cash*. This rise is attributed to the extra vigilance exercised by the Mandarins in stopping the supply. It may be noticed in passing that several foreign vessels have come into the harbour during the last few days, laden with salt cargoes.—The same paper says vegetables and cattle have been exempted from duty at the Cap-sui-moon and Cheong Chow stations, but it is contemplated to re-impose that on cattle, inasmuch as the complaint from the Colonial Government through H. B. M. Consul referred to vegetables only, and the Customs Station officers are determined to have their perquisites in all cases where no specific objection is taken.

We continue to get reports of the bad weather which prevailed on the coast early in the month. The *China Mail* says the M.M. steamer *Tanais* experienced a severe typhoon on her voyage from Yokohama. She experienced fine weather up to the 11th ult., when, at 6.30 a.m., the wind became very violent, and the barometer fell rapidly. It was now evident that a typhoon was approaching, with its centre directed on the vessel. Everything was made secure, and at 7.30 the typhoon was raging in full force, the sea breaking freely over the bridge. One enormous wave at one time appeared to envelope the vessel on all sides, causing her to labour heavily. This state of things continued until 9.30, when the barometer began to rise, but the sea increased in violence. It was not until 7 o'clock in the evening that the vessel was able to resume her course.—The American ship *Colorado*, Captain Ingraham, from Newcastle, N.S.W., reports having sprung her foremast head owing to heavy weather experienced on the 9th and 10th ult. The *Colorado* sighted the American ship *Memnon*, also bound to Hongkong, during the height of the gale.—The *Mail* reports a rather remarkable application made in the Police Court by two old women, hailing from Canton. They represented that between them they owned six young girls aged about 16 to 17 years; that these young damsels had run away from Canton, having been decoyed by a man surnamed Lee; the women feared that their wards had taken passage in a steamer bound for Singapore, and they wished his Worship to grant them a warrant to make a search in the steamer. The Magistrate asked the applicants how they came to be possessed of so many young women, but no satisfactory answer was returned to the question. They were, however, sent down to the Harbour Master's office. From the description these women gave, they probably came from the flower-boats in Kuk Fau, a resort lately broken up.

The *Daily Press* hears through Chinese sources of a daring robbery which occurred at the western side of Yow-mah-tee, on the night of the 15th ult. On the afternoon of that date, a Chinaman who had just returned from San Francisco went to visit a friend who lived in one of a group of houses in the place above-mentioned. The visitor brought a box with him, and agreed to stay the night with his friend. News of his intention and of the fact that he had a box, which was supposed to contain his savings, spread, for at night a party of burglars visited the house and by means of bamboo ladders obtained access into the dwelling. The inmates immediately raised an outcry, which attracted the attention of the neighbours, one of whom rushed to the scene armed with a long bamboo. One of the robbers who carried a pistol fired at this man and inflicted a serious wound, upon which the thieves decamped, taking with them about $30. The wounded man, who is said to be in a precarious state, was removed to Canton on the 16th ult.—The population of Yow-mah-tee has increased so much of late, that the Surveyor-General, having found after inspection that the accommodation for the police is too limited for the number of men required in that district, intends adding a wing to each end of the Police Station and making other necessary alterations. It is also in contemplation to enlarge the stations at Tsim-tsa-tsui and Hong-ham, in consequence of the Colonial Surgeon having found them by far too small for the number of men stationed there, only 360 cubic feet to a man having been provided.—The new Tartar General for Kwangtung arrived by M.M. steamer *Yangtsé*, to take the place of the present incumbent, promoted.—The *Mail* understands that the $16,000 prize in the last Manila Lottery has fallen to a gentleman in Hongkong.—The British barque *Corinne* has been purchased by a few enterprising Portuguese gentlemen, and is consigned to Messrs. Remedios & Co. The *Mail* was in error in saying a few days since that the purchasers were Messrs. Brandão & Co. The vessel is now under repairs and will shortly proceed to Macao to be loaded, where her name will probably be changed to *Venus*.

CANTON.

A few days ago the authorities despatched several hundred soldiers to the Tsong-fa district, to the north of this city and some three days' voyage from it. It appears that between two and three thousand rioters assembled in the above district, which is a well known nest of robbers. Hearing, I suppose, of the approach of the military, the rioters fled to another place, but at last reports the soldiers were on their track with the intention of dispersing them.

The grand triennial review of all the war vessels and junks will be held on the 15th ult. at Bocca Tigris. Orders have been sent to the commanders of all junks to be in readiness at the above forts. The Governor, Lieutenant-Governor, and the Tartar General and their suites, will be on the spot to witness the review.

A fire occurred the other night in a tea shop, which nearly resulted in its total destruction. Assistance was fortunately procured in time and this calamity averted. The fire originated through the recklessness of the workmen employed in firing the tea. A fire broke out in the Western suburb of this city at about one o'clock this morning, which threatened at one time to spread to a serious extent. The fire broke out in an opium-smoking shop, near the foot of the Loong Tsin bridge, and got such a hold that it could not be arrested until four buildings had been destroyed. It originated through the carelessness of an opium smoker.

One of those frequent collisions between the guard-boats and trading junks occurred a few days since up the river near a place called Cheung Sà. Two junks which had been examined at the *lekin* station were sailing up the river, when they were hailed by a guard-boat and told to come alongside to be searched. The captains and passengers

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of the junks objected, as it is notorious that piratical craft often pretend to be guard-boats, and, as the junks had already paid the taxes, the refusal to come alongside ended in a fight with guns, in which several were wounded, and ultimately one junk was captured by the guard-boat; the other escaped. To my mind it appears pretty clear that the officers in the guard-boat saw their way clear to a squeeze, and hence their arbitrary action in attempting to stop and search the junks.—*Daily Press.*

Gambling is again rife in the vicinity of Canton. The description of Chinese lottery known as Shan-piu is the favourite game. It consists of a big prize varying from $5000 to $10,000 according to the number of tickets purchased at 1 mace each. Much has already been done by the authorities to shut up this royal road to fortune which is trod by so few; but at present the lottery business is getting quite brisk in several villages near Canton, there having been three "drawings" during the last month.

Poverty appears in all its gauntness and attendant misery in the same neighbourhood. Canton City swarms with beggars. To the floods of the past six or eight months this wretchedness is chiefly attributable, as the poor people not only lost their crops but in too many cases their houses and homesteads. The religious festivals are now being held, and the beggars form one of the saddest features of the exhibitions now going on.

Last month's rains in Canton have just caused the death of a native of Tzang Hong Lane, in the older part of Canton city. The poor man, accompanied by his little boy, set out to get his day's provisions from a grocer's shop, when one of the shop walls which had been undermined by the rains collapsed and fell upon the father and son. The boy was luckily got out without serious injury, and when a rush was made to dig out the father, the poor man was still alive and encouraged the good people, thanking them for their kindness in coming to his aid. Unfortunately he died before his body could be extricated. It is astonishing that, in the absence of proper drainage, so few walls collapse in this great City of Canton.

The Viceroy has issued a proclamation to the effect that his officials will please don their winter dress on and after the 24th inst.—*China Mail.*

17th Oct.

SAIGON.

We learn from *Le Courrier de Saigon* that the first stone of the new Cathedral was to be laid on the 8th instant, in the presence of the Governor and the chief officials of the Colony, and also that on the following day a grand review of the troops of all arms in garrison, as well as the militia of Saigon and Cholon and the landing company of the man-of-war *Le Tilsitt*, was to be held on the boulevard Norodon.—The same paper sets out sums, amounting in all to 20,000 francs, which have been awarded by the Government to planters and others for the encouragement of agriculture. Provision is made in the Colonial Estimates for such awards as these every year. The *Société agricole et industrielle de la Cochinchine, du Cambodge et de l'Annam*, for instance, gets 5,000 fr.; the *Société la Nouvelle Esperance*, 3,000 fr.; Mr. Vandelet, planter at Cho-dui, 1,500 fr.; and the *Comice agricole de Sadec*, 1,000 fr.

NAGASAKI.

It is satisfactory to know that cholera is decreasing at this port. The *Rising Sun* says, although there are still cases of daily occurrence in the native town, there are undoubtedly much fewer since the last storm of rain and wind; Akunora and Inasa have not been exempt from the disease, while instances have been heard of in Shimabara and at Amakusa; and at Kagoshima from late accounts there have been a good many cases among the troops, at one time averaging as high as eighteen per day, the death rate being about 1 in 3. The heavy rain which fell on the 10th ult., followed by the two succeeding days of high wind, was pretty general to the north as far as Yokohama, and probably the atmosphere has been purged of much of the germs of the malady.—H. M. S. *Lapwing* has arrived here from Chefoo. The *Frolic* is shortly expected from Shanghai, and the *Modeste* will be here before long, bringing Mr. and Mrs. Troup from Niigata. The *Fly* proceeds to Hongkong, where she will be re-commissioned.—The *Sun* quotes from the *Nagasaki Shimbun* a rumour that the United States Naval Depôt at this port will shortly be closed, but whether permanently or for a short time is as yet uncertain.

The *Cosmopolitan Press* says that the bodies of Saigo Takamori, and over 100 belonging to the Shigakko, were buried by the Imperialists on the 24th ult. in the graveyard of Jokoji, Kagoshima.—The Industrial Department have erected a factory in Joshiu for the manufacture of thread from the Pachyrhizus Thunbergianus, a plant belonging to the order Fabaceæ, and known by the Japanese name of Kudz.

HIOGO.

The *News* says cholera still continues to be one of the principal subjects occupying public attention, but notwithstanding all the rumours which are current, it fails to see any additional cause for alarm. One foreigner employed on the railway at Takatsuki obtained leave of absence, not on account of ill health, but on arriving at Kobe on Thursday he complained of pain, and was sent by the doctor to the hospital, where, in spite of all care, he died the next day. Under ordinary circumstances this death would not have excited any alarm, and the *News* fails to see any sufficient reason why it should do so now, however melancholy the occurrence may be felt to be. The care, also, exercised by the Mitsu Bishi Company on the arrival of the *Hiroshima Maru*, gave rise to the wildest rumours. In addition to ordinary passengers she was known to have prisoners on board, and rumours were circulated of deaths to the number of thirty and even fifty. On enquiry the story, however, dwindled to a mere nothing. One man of the first lot landed sick, and it seems that only three altogether of those landed were reported as being attacked. The Company at once put the steamer into quarantine, and telegraphed to Tokio for instructions, circulating in the meantime a notice that her departure was delayed. An investigation failed to find any disease on board, and she proceeded on her voyage at midnight. In this delay there was not only no cause for alarm, but cause for reassurance, in the prompt measures which the Government and all its agents are taking to prevent the spread of the disease. It would be mere foolishness to relax any sanitary precautions, but at the same time it must always be remembered that the disease has not as yet shown here anything of the contagious character peculiar to the much and justly dreaded Asiatic cholera.—The Cricket Match, "Government Services *v.* The Club," ended in favour of the latter, by five wickets. In the second innings, the Services scored 99, and the Club 122.—The third heat of the pending yacht race has been sailed, the *Volant* winning. Five yachts started. Three wins are required to secure the prize, and the score now stands, *Riever*, 1; *Volant*, 2.—The *News* translates the following items from the *Osaka Nippo*:—It is currently rumored that a Military School for the preparation of officers will be built in Osaka.—7,000 wooden presentation cups are said to have been ordered by the Osaka Fucho, for presentation to those who have assisted the Government during the recent troubles.—Ginseng has hitherto been a product of Numade, Joshiu, but is now planted everywhere. This year the crops are good and are occupying a large place in the trade.—A letter from Kagoshima, dated the 5th instant, says that the people are quietly returning day by day. It is said the farmers of Ijuin, &c., are making objects of worship of Saigo, Kirino, &c. The town has been entirely destroyed, hardly any houses remaining. There are still a number of soldiers and the streets are very dirty. Formerly the shizoku, merchants and others disliked the Imperialists and scowled in their faces, but they seem now to have lost their spirits. The rebels who have surrendered have cut short their hair and shaved their beards.—On the 13th, blankets were distributed to the branch police stations for the use of poor persons attacked by cholera.—The Chinese Ministers to Japan left Peking in the middle of September and are expected to arrive in the beginning of November. Chinese Consuls will then be appointed in each open port.

YOKOHAMA.

There is very little news in the Yokohama papers brought by the *Nagoya Maru*. The *Gazette* says there is a demand now, by Chinese, for small craft to load with grain, here and at Kobe, for Chinese ports.—At a meeting of the residents of Ts'Kidji, Tokio, on the 13th inst., nine residents were constituted a Board of Health, the Rev. Jas. L. Amerman being appointed Secretary.—The gale of the 11th ult. was felt severely in Yokohama, Tokio, and neighbourhood, and some natives lost their lives by the falling of trees, &c.; but there was no special damage done to property, except at the National Exhibition at Uyeno, of which the *Gazette* gives the following account:—"Several trees planted in a row along each side of the Hirokoji (Square Road), close to the Uyeno Gardens, were torn up by the roots, and numbers of trees, both large and small, in the gardens were broken or blown down. The mound in the garden, through which the wooden pipes bringing water from the lake Shinobazu to the fountain pass, was injured for a considerable distance, and inundated the roads. Numerous vases of all sizes, containing valuable plants, were tossed about hither and thither in the Exhibition Gardens. The front gate was closed at 2.30 p.m.; but soon afterwards the two leaves forming the gate were forced open with tremendous violence, and a gust of wind rushed into the Western Hall, laden with small pebbles and branches of trees. This carried away in one moment the roof for the space of about 120 feet, and threw it down close to the Zoological Hall. Not much damage was done to the articles on exhibition, which were removed to the Machinery Hall. The roof of the Western Hall was, however, entirely ruined. The officials and about sixty coolies worked hard to protect property. One official and five coolies were injured more or less seriously. The Fine Arts Hall and other buildings were damaged a little. Four or five days will be required to complete the repairs." The steamers in harbour got up steam before the severest part of the gale came on, and, held on, with the exception of the German man-of-war *Nautilus*, which drifted and collided with the Mitsu Bishi mail steamer *Nagoya Maru*, although the latter gave out as much chain as possible. The man-of-war struck almost broadside on the cat-heads of the steamer, and her mainyard came down with a crash, injuring some of the crew. The *Nautilus* also had two boats smashed, and suffered other damage. The result to the *Nagoya Maru* is not stated.—In its Nippon Notes, the *Gazette* translates the subjoined

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items.—Two or three army officers will shortly leave for Europe, as commissioners from Japan, to watch the progress of the war between the Russians and Turks.—When the Imperialists attacked and stormed the insurgent fort at Iwazaki, Shiroyama, at dawn on the 24th September, the body of a young woman who had committed suicide was found in the moat surrounding the fort. She held a man's head in her left hand and a dagger in the other, and was dressed in clothes of the finest kind. She is said to have been the eldest daughter of Saigo Takamori. —The *Mai-nichi Shinbun* of this morning says that 1,234,549 silk-worms' egg cards have been brought to Yokohama up to the 12th ult. Of these, 170,392 cards only were sold to foreigners.—The official return of the number of visitors to the National Exhibition, during the week ended the 11th inst., was 25,764; on one day, the 6th, there were 12,783.

The *Herald* says H.M.S. *Modeste* left Hakodate on the 10th inst. for Mororan, in Volcano Bay; Sir Harry Parkes and Lady Parkes were on board.—The whole of the wooden bridges on the Tokio line are to be replaced by iron girder bridges, which in addition to being safe, are far more economical in the end.—The great annual religious festival has been held at Ikegami, the ancient cemetery, fifteen minutes' walk from the Omori station. Special trains were kept running from Tokio, at one fare there and back, and some twenty-five thousand excursionists availed themselves of the opportunity. When the double track has been laid throughout, and the engines and rolling stock augmented, it may be expected that the managers of the railway will from time to time run excursion trains through from end to end of the line, which will be eagerly availed of by the native public. — A cricket match, "Scotland *v.* The World," has been played, and the latter escaped an ignominious defeat by the stumps being drawn in consequence of darkness, having, when time was called, 68 runs to make to win, and only two wickets to fall. Scotland scored 108 to their opponents' 41.

Peking Gazettes.

ABSTRACT OF PEKING GAZETTES.

Oct. 9th.—(1) A decree based upon a memorial from the Governor of Shansi, who has submitted for perusal an explanation tendered by Lin Show-t'u, the Financial Commissioner of the province, lately cashiered on a charge of disobeying the regulations prescribed for the supply of funds to the army of Tso Tsung-t'ang. In this case, as Lin Show-t'u argues that he has not been guilty of the fraudulent misrepresentation charged against him, it is right that a public statement of the particulars should be made for his satisfaction. The Board of Revenue is commanded, therefore, to institute a searching investigation into the facts as referred to in the memorial and its enclosure, and to report on the same without any approach to partiality.

(2) A decree cashiering the jail-warden of the Li-ch'wan district in Hupeh and directing him to be placed on trial in connection with the escape of a prisoner. The District Magistrate is held subject to the penalty incurred by him in consequence of the escape.

(3) The Grand Secretariat, headed by Li Hung-chang, memorializes stating that the Veritable Records of the past reigns, and the Homilies of former sovereigns, being deposited in the great archive room of the Secretariat, it is the rule that the volumes of these works which are laid each day before his Majesty should be taken out, in due turn, by the clerk on duty, attended by the servants of the department. It has now been reported to the Secretariat by the Assistant Reader Chung Siu and his colleagues, that on the 19th September the clerk on duty, on proceeding to the archive room, found the strips of paper used in sealing up the doors to have fallen off, and both the large and small locks to have been apparently tampered with. On inspection being made it was found that five of the archive presses had been opened, but that nothing was missing beyond 218 of the wrappers enveloping the books within. The receipt of this intelligence has been astounding to the memorialists, who proceeded personally to inspect the place; and they solicit that the police authorities be commanded to take stringent measures for the apprehension of the depredators who have had such audacity as to commit a robbery within the palace precincts themselves. The Grand Secretaries residing in Peking and the subordinates directly responsible submit themselves also for the penalty they have incurred through failure to guard against such an occurrence. —For rescript see *Gazette* of Sept. 23rd.

(3) Yung Ts'üan, late Military Governor of Ili, memorializes reporting upon the amounts of grain harvested on account of supplies for the army in that region, in connection with the transfer of his command to his successor. Having been commanded by decree in 1871 to proceed to the west (*i.e.*, to the Russian territory) to make arrangements with the Russian officials for taking over affairs in Ili, on returning thence in 1872, when his head-quarters were established at Tarbagatai, land was at once brought under cultivation by military colonists in order to furnish supplies for the army. Statements have already been laid before the Throne of the quantities of grain sold at reduced rates, and other details connected with this matter; and he has now to submit a report for the period from September 1874 to June 1877. The balance of grain left in hand at the beginning of 1875 was 1,289 piculs of barley (*siao mêh*), and the quantity harvested in that year was 2,135 piculs. In the following year, 7,895 piculs were obtained. Details of the issues made from this stock are next given.

Oct. 10th.—(1) A decree in answer to a memorial from Li Hung-chang, Governor-General of Chihli, who has requested that an official of the Hanlin college named Wu Ta-ch'êng may be sent to Tientsin to assist the Territorial and Customs' Taotais in the operations connected with the distribution of relief. Orders are given accordingly.

(2) Ting Jih-ch'ang, Governor of Fohkien, memorializes soliciting a mark of Imperial approbation for a new educational institution established at Foochow under his auspices. Commencing with the apophthegm that the fundamental requisite in the administration of government is the supply of suitable agents, and that the source whence such agents are to be looked for consists in the fostering of study, he proceeds to extol the wise and beneficent system under which the reigning dynasty has covered the land with an educational organization, placing official centres of instruction in every city, and permitting colleges to be founded, in addition, in all directions. The result has been seen in the abundant development of ability that has marked the history of the last two hundred years. The province of Fuhkien, itself the scene of the educational labours of the sage (Chu Hi) of bygone times, has long been famed for its intellectual activity; and three Colleges have long existed at its capital city. In these institutions, however, the curriculum is exclusively devoted to the arts of poetry and style; no leisure is afforded there for the study of the canonical Books, the historians, and questions of the day. In 1872, the late Governor of the province, Wang K'ai-t'ai, set on foot an establishment named the *Che Yung T'ang* 致用堂, or Institute for Practical study, to which scholars were encouraged to repair in numbers for the purpose of attending monthly classes devoted to the canonical Books and the historians. Graduates of both the provincial and prefectural examinations and simple licentiates were equally admitted, and an examination was to be held in the second moon of each year by the Governor-General and Governor in person. The services of a President for the institution were engaged, to hold monthly examinations; and a sum of Tls. 20,000 was appropriated from unemployed public balances to be placed at interest in order to furnish the requisite means for defraying the expenses to be incurred. It was arranged that the attendance should consist in ten indoor students, receiving Tls. 4 per mensem each, and 20 outdoor, receiving Tls. 3. The memorialist, on taking office as Governor of Fuhkien, observed that want of means prevailed among the greater number of the scholars of the province who were distinguished alike by respectability and erudition, for which reason he set aside last year, from the balance of the relief funds provided, a sum of Tls. 5,000 which was put out at interest, thus enabling six additional indoor and twelve additional outdoor students to be taken on the rolls of the establishment. Following the example set by the scholars of past ages, the curriculum has been divided into two branches, viz., the interpretation of the canonical Books 經義, and political economy 治事. In the memorialist's humble opinion, what it is essential to aim at is that as large a number of scholars as possible should seek to follow the example of the worthies of the past, and to study doctrinal literature in its application to practical questions 經濟. Every individual who is now trained to make his mark in scholarship is one more added to the list of public officials who will follow the right path in days to come; and by this means suitable agents may be effectively obtained, setting aside the vain repute of erudition which keeps itself apart from the work and ways of actual life. The memorialist concludes by soliciting that a tablet with an Imperial inscription may be conferred upon the *Che Yung Shu Yüan*, or College of Practical Results, which has thus been organized, in conformity with earlier precedents in favour of the three other Colleges existing at Foochow. —Granted by rescript, 25th Sept.

Oct. 11th. Ting Pao-chêng, the newly appointed Governor General of Sze-ch'wan, sets forth in a long and elaborate report his proposals for a reärrangement of the provincial salt monopoly system as regards its ramifications in the adjoining province of Kweichow. In addition to the proceeds of the land tax, the revenue from salt is the only important item in the receipts of the Sze-ch'wan exchequer. In the peaceful times heretofore prevailing, the salt of Sze-ch'wan was largely consumed in Kweichow and Yünnan, in the first named of which provinces the contractors for the gabelle had agencies in various prefectures, at which the amounts of several tens of thousands of licenses were annually disposed of. Since the rebellion, however, the province of Kweichow having been laid waste in every direction, and the population dispersed or annihilated, so that not a tenth of its former numbers is now in existence, the old salt agencies have virtually ceased to exist. Sze-ch'wan has consequently lost its source of revenue, and what remained to it, on the side of Hupeh, has been threatened by repeated proposals for a return to the old system of supplying that region from the Hwai-ngan salt producing area. The arrears of revenue on the Kweichow provincial account amount to upwards of Tls. 1,000,000, and no prospect of recovery has presented itself. The result of an enquiry instituted by the memorialist's orders is a proposition that the system of supplying the province

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of Kweichow with salt from Sze-ch'wan shall be resumed, but with the modification that the salt be conveyed to the distributing centres by Government agency, and sold there to the licensed contractors. The mercantile agencies which formerly undertook the business on Government account, being large Shensi firms, with an aggregate capital of upwards of Tls. 10,000,000, were in a position to undertake the needful heavy preliminary outlay contingent upon the traffic in salt; but these concerns have been broken up in consequence of the recent troublous period, and the firms which are now in existence are merely joint-stock concerns formed by Kweichow and Sze-ch'wan traders, with comparatively limited means. Enumerating the difficulties which stand in the way of a development of the salt traffic, the Governor-General refers to the multitude of fees which are arbitrarily exacted at every turn from the license holders, and to the number of *lekin* offices which are met with in all directions in the province of Kweichow, which is overspread by an absolute network of such barriers. The entire revenue annually derived from *lekin* in the province of Kweichow, including the amounts yielded by printed calicoes and timber—the two staples of trade—does not exceed Tls. 100,000. This is of slight avail to the public interest, whilst the trader, harassed in addition by cumulative levies of Customs' duties, the exactions of officials and their underlings, and the rapacity of local *prepotenti* and village bullies, is too often deterred altogether from making a venture. The scheme now submitted with a view to ameliorating this state of affairs, consists in the establishment of salt agencies of the Sze-ch'wan Government at various points in Kweichow; and as the undertaking is to be of an official character, care will be taken in that province to sweep away all the local imposts and exactions heretofore prevailing at barriers controlled by prefectural and district officers. In Kweichow, however, it remains to be stated, the exigencies of the public service [illegible] the imposition of a levy of 10 [illegible] 見十抽一 on all salt arriving at the distributing agency, this impost being known as the *ta li* 大厘 or great *lekin*. Of this, however, the memorialist has heard that it does not all find its way into the public exchequer. In the course of transport, moreover, salt is further burdened with levies designated "half *lekin*," "little *lekin*," local consumption duty or octroi (*loh ti shuei*), and so forth, to which have to be added the exactions imposed at the various examining offices and the unauthorized tax-stations kept up by the district authorities in general. As the result, each *yin* of salt (amounting probably to about 500 catties) conveyed to Kweichow, undergoes taxation to the amount of several tens of taels. At the same time, salt stands for not more than one-half of the total revenue of about Tls. 100,000 annually raised in Kweichow by the *lekin* tax on both salt and merchandize; and the memorialist now proposes that the province of Sze-ch'wan shall undertake to furnish to Kweichow a sum of Tls. 50,000 or 60,000 per annum from its own exchequer, to be increased hereafter if the trade expands, as a substitute for the above amount, a decree being at the same time solicited, commanding the Government of Kweichow to give orders for the exemption, henceforward, of the Sze-ch'wan salt from all taxation at the *lekin* barriers, and to allow no amounts to be levied by way of Customs' duties other than those which are specified in the Board of Revenue's regulations. As regards the expenses which will be entailed for the establishment of the proposed agencies and the transport of salt to these points, it is estimated that an amount of Tls. 500,000 will be required. The exchequer of Sze-ch'wan is absolutely bare, and the only source of supply that can be thought of is the Treasury of Shantung, from the Governorship of which province the memorialist has lately come. The measures of economy which he had there instituted, have left available reserves in the treasuries of the Salt and Rice departments; and he proposes therefore that Tls. 300,000 be advanced by way of loan from those departments, with an additional Tls. 100,000 from the *lekin* revenue, the whole to be repaid to Shantung within eight years by annual instalments. The remaining Tls. 100,000 could be raised in Sze-ch'wan itself.—The proposals are referred by rescript for the consideration of the Board of Revenue.

Public Meetings.

CHINA MERCHANTS' S. N. CO.

Report and Accounts for the year from the seventh moon of the 2nd year of Kwang-Hsü to the end of sixth moon of the 3rd year (19th August, 1876, to 8th August, 1877.)

The time has soon come round again for striking the yearly balance of the Company, being the fourth since your Directors had the honor to be entrusted with the management by the Earl Li. Of the policy inaugurated by them, and of the Company's accounts for the past three years, the Directors have had the honor to submit, year by year, detailed reports for the information of the Shareholders.

From the seventh moon to the end of last year the Company received as freight on the various river and sea voyages of the twelve steamers they purchased, some time since, over Tls. 400,000. This sum was sufficient only to cover the working expenses. In the first moon of the present year, the Company bought up the Shanghai Steam Navigation Company, by which our fleet was more than doubled, and the Directors confidently expected a proportionate increase in business. Unexpectedly, the business operations of the Company for visiting the year under review, although they have followed the regular channel, have had to be adjusted to the necessities of the times, and the Directors have had to combine new measures with the old methods. Although there has been no falling off in the amount of goods or number of passengers carried on the River during the half-year just ended, the Company has been pressed in many ways by the rival Company. On the one hand, freights have been lowered in competition, and as we could not exact a higher rate than our rivals, it is evident we had to suffer loss. On the other hand, on certain trips both up and down river, the Company's steamers have not had cargoes sufficiently full to pay the running expenses, and insensibly money has been wasted. Having due regard to the conditions of trade and the opportunities of the Company, the Directors did not presume to adhere to one line of policy, nor did they shrink from the responsibility of adopting new measures to secure a share of the traffic. Happily, by the end of the sixth moon, we received as freight over Tls. 1,000,000, and our receipts from all sources have amounted to over Tls. 1,500,000; and after allowing for all expenses, for repairs to the fleet, and for interest on borrowed money, not only does there remain sufficient to pay the guaranteed dividend, but there is a balance over. This is a slightly better result than we had to show last year, and one which is owing to the praiseworthy zeal of our colleagues.

After paying this dividend, which we have now declared at the rate of 10 %, and after having written off the debit balance of Tls. 30,000 odd brought forward from last year's accounts, and allowed for bad debts for freight at the different ports amounting to Tls. 4,000 odd, there remains a balance of over Tls. 10,000. This sum being comparatively small, it is insufficient to permit our making any allowance for depreciation of our steamers (*lit.*, "for the age of the steamers;" *the phrase as written would be almost unintelligible to an ordinary Shareholder.*) We, therefore, suggest that it be carried to next year's accounts, as a credit balance, but we shall be pleased to have the opinion of our Shareholders in the matter.

The Capital Account this year is more complicated than formerly; we have therefore purposely abridged the details respecting shares and freight. The other items are all inserted in full. The accounts have been subdivided as before into two books, and submitted, according to law, to the Ministers Superintendent of Trade for the North and South, and distributed to the Agencies at Tientsin, Hongkong, Canton, Foochow, and Hankow. We beg the Shareholders in the vicinity of each of these places to inspect them, so that they may have a thorough insight into the Company's affairs.

Some little time is necessary to copy and compare the Register Books before the dividend due can be paid, and we propose to pay it in a month from the present date. Shareholders will, therefore, be paid on the first day of the ninth moon according to the number of shares they possess.

The Directors hope to have the consideration of the Shareholders.

Respectfully drawn up by the China Merchants' Company.

ACCOUNTS of the China Merchants' Company for the Year from the beginning of the 7th moon of the 2nd year of Kwang Sü to the end of the 6th moon of the 3rd year.

CAPITAL ACCOUNT.

Dr.		Sh. Tls.
To ordinary Stock		730,200.000
,, Stock held by Officials		617,161.119
,, Stock of the Jen-Ho Insurance Co.		350,000.000
,, Advances from public monies		1,249,817.464
,, Advances from private persons		338,776.238
,, Floating Balances, due Native Banks		593,448.752
,, Floating Balances, due private persons		87,884.152
,, Due Russell and Co. (S.S.N.)		690,000.000
,, Dividend on Stock held by Merchants and Stock held by Officials		96,919.167
,, Balance to next year		11,394.428
		4,762,601.326
Less outstanding Freights	293,937.626	
,, Expense of preparing for Rice Transport	10,334.054	
,, *Tahyew* Steamer	41,598.596	
,, Floating Balances, due by private persons	90,074.459	
,, Cash in hand	31,036.111	
		466,980.846
		Sh. Tls. 4,295,620.480

Cr.		Sh. Tls.
By cost of 28 Steamers		2,782,391.226
,, ,, 11 Hulks, Iron Pontoons, etc.		197,960.814
,, ,, Dock, Iron Workshops, etc.		131,008.986
,, ,, 9 small Steamers, 8 Iron Cargo-Boats, 15 other Cargo-Boats		49,903.479
,, ,, Godowns in nine places		985,834.607
,, ,, Furniture, Rice Bags, Coal, Charcoal, etc.		148,521.368
		Sh. Tls. 4,295,620.480

PROFIT AND LOSS ACCOUNT.

Dr.		Sh. Tls.
To Profit on running of Steamers		425,828.292
,, Godown Hire, Trans-shipment, Rice percentage, &c.		59,761.335
,, Profit on Hongkew Foundry		12,880.000
		498,469.627
Less Loss on running *Tahyew, Kiang-ching, Cheng Ta, Chenei*	14,324.815	
,, Repairs to Fleet	61,031.833	
,, Salaries and allowances at Shanghai and Tientsin; storage of rice at Tientsin; money earned for S. S. N.; rents at all places	59,239.621	
,, Allowance to Chu Yün-fu	10,000.000	
,, Deficiency in last year's accounts	35,290.694	
,, Freights, for bad debts	4,711.529	
		184,598.492
Net Profit....Sh. Tls.		313,871.135

Cr.	Sh. Tls.
By set aside for additional interest	93,652.600
,, Interest on public monies	82,449.209
,, Dividend on Insurance Stock	29,455.731
,, Dividend on Stock held by Merchants and on Stock held by Officials	96,919.167
,, Balance to next year	11,394.428
Sh. Tls.	313,871.135

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COMPARISON of the BALANCE SHEETS C.M.S.N. Co. for years 1875×1876 and 1876×1877.

Liabilities.	1875-76 S. Tls.	1876-77 S. Tls.
Shares	685,100	730,700
Insurance Company Stock	200,000	350,000
Stock held by officials	..	617,100
Native Bank and Current Account	613,200	593,500
Sundry Permanent Deposit advances from private persons	238,300	335,800
,, Creditors Current Account	33,300	88,000
Dividend on ordinary shares and official stock	64,600	97,000
Loans from Mandarins, or public monies	353,500	1,250,000
Due Russell & Co. balance of purchase money	..	690,000
Balance of undivided Profit	..	11,400
	2,188,000	4,763,000

	1875-76 S. Tls.	1876-77 S. Tls.		
Less Freight pending	123,400	294,000		
,, Expenses Rice transport ensuing season	106,900	10,000		
,, *Tahwei* (a.)	44,500	42,000		
,, Sundry Debtors	48,000	90,000		
,, Cash Balance	7,300	31,000		
,, Deficit	35,200	..		
			365,300	467,000
Sh. Tls.			1,822,700	4,296,000

Assets.		
Value 12 Steamers against 28 (S.S.N. Co.'s 16 Steamers were valued at Tls. 1,400,000)	1,343,000	2,782,000
Hulks, connection Buoys, etc. (6 Hulks acquired from S.S.N. Co.)	40,000	193,000
Small Steamers, Cargo Boats, etc. (4 Small Steamers from S.S.N. Co., Lighters not given)	16,800	50,000
9 Wharves and Godowns (S.S.N. Co. Real Estate taken over Tls. 600,000)	324,500	986,000
Stores	86,400	149,000
Machine Shop, Dock, etc.	12,000	131,000
Sh. Tls.	1,822,700	4,296,000

COMPARISON of the PROFIT and LOSS ACCOUNTS, C.M.S.N. Co. for years 1875×1876 and 1876×1877.

Cr.

	1875-76 S. Tls.	1876-77 S. Tls.
Profit on running the various Steamers	137,200	425,800
Godown, Lighterage, Surplus Rice	68,600	59,800
Dock Shares	..	12,900
	205,800	498,500

	1875-76 S. Tls.	1876-77 S. Tls.	
Less Loss on running some the Steamers	11,000	14,300	
,, Salaries, Staff, &c.	33,400	59,200	
,, Sal... Agents	10,000	10,000	
,, Old Agents	10,000	10,000	
,, Repairs to Steamers	..	61,100	
,, Freights lost (bad debts)	..	4,700	
,, Balance on last year's account	..	35,300	54,400 184,600
			151,400
Deficit			35,300
Sh. Tls.			186,700 313,900

Dr.

To Interest on various accounts	91,500	93,700
,, ,, ,, Insurance Shares	9,800	29,500
,, ,, ,, Public monies	20,800	82,400
,, Dividend to Proprietors	64,600	96,900
,, Balance	..	11,400
Sh. Tls.	186,700	313,900

THE SHANGHAI YACHT CLUB.

A meeting of the members of the Shanghai Yacht Club took place on Friday evening, at the Lower Boathouse.

There were present Messrs. G. B. Hill (Chairman), J. Wilson, Hewett, Ashley, Grant, Dowdall, J. P. Croal, R. W. Croal, D. Glass, and A. Siegfried.

The CHAIRMAN explained that two or three attempts had been made to obtain a meeting, but on each occasion there had not been a quorum present; and he supposed there was now nobody really in office to carry on the business of the Club. All interest in it seemed to have fallen away, and under these circumstances he thought it would be advisable to close the Club and distribute the funds in some way or other.

Mr. HEWETT, the Secretary, in answer to Mr. Wilson, said there were now 17 members who had paid their subscriptions. He also explained that, according to the rules, all members who had not yet paid their subscriptions would continue to be members up to the end of the year, and could pay their subscriptions in the meantime; and no doubt all of them would do so if it was decided to wind up the club and share the proceeds.

After some conversation as to the best means of dividing the funds, Mr. R. W. CROAL proposed—

That the Shanghai Yacht Club be wound up, and a committee appointed from among the remaining members to arrange as to a division of the funds belonging to the club among the existing members.

Mr. ASHLEY seconded.

Mr. WILSON, who contended that all members who had not paid their subscriptions had ceased to be members, proposed as an amendment—

That in view of the increasing prosperity of Shanghai, such as to induce us to expect an additional number of new members and more yachts, that this meeting be postponed until January, 1878, when the matter be fully discussed, whether the club should go on or not.

The original motion was carried by the casting vote of the Chairman, five voting for it and five for the amendment; and Messrs. Hill, Hewett, Wilson, Siegfried and Grant were appointed a committee to wind up the club and distribute the funds, in accordance with the views expressed in the motion.

ADMINISTRATION MUNICIPALE DE LA CONCESSION FRANCAISE.

Résumé des délibérations du Conseil.

Séance du 19 Octobre, 1877, sous la présidence de M. M. Louvier. Conseillers présents :—M. M. A. Hennequin, H. de Courcy Forbes, W. Lang, E. Millot, H. Vinay, H. Sayn, Secrétaire.

Adoption du procés-verbal de la dernière séance du Conseil.

Communication d'une lettre de M. le Consul-Général de France informant le Président que le Taotai a donné des ordres formels au Tipao de Simen pour qu'il exerce désormais une surveillance active sur la route de Sikaway, et mette ainsi un terme to l'obstruction continuelle de cette route et aux dépréciations que les Chinois y exercent mettent fréquemment.

Le Président est prié de faire connaître à M. le Consul-Général que l'état de choses contre lequel le Taotai a chargé ses agents de sévir n'est nullement modifié, et qu'en somme l'autorité Chinoise met, ainsi que le constatent les rapports des chefs de service, peu d'empressement à satisfaire aux justes réclamations de l'Administration et du public Etranger. Anxieux cependant de maintenir les communications entre la Concession et Sikaway dans les conditions normales, le Conseil charge son Président de prier M. le Consul-Général de vouloir bien exposer au Taotai ses vues sur la possibilité d'arriver à ce but.

Communication d'une lettre par laquelle le Municipal Council informe l'Administration que les deux médecins chargés de la salubrité publique sur les Concessions ont désigné la date du 1er Novembre prochain comme propice au commencement du curage du Yang-king-pang. Le Conseil approuve cette date, mais charge le Secrétaire de se renseigner sur le délai accordé à l'entrepreneur pour accomplir ce travail.

Adoption de la proposition faite par le Municipal Council au sujet des honoraires à allouer aux deux médecins attachés au service du Dispensaire. Ils sont fixés à Taëls 500 par an pour chacun d'eux, tant que le nombre des sujets visités sera inférieur à 100.

Rejet d'une demande de la China Merchants Steam Navigation Company tendant à obtenir l'autorisation de jouir du frontage de la rue de la Paix et du passage Nézian. Le Conseil maintient purement et simplement les conditions et réserves sous lesquelles cette Compagnie est autorisée à établir un ponton en avant du quai de France.

Le Conseil renvoie à la prochaine réunion des Electeurs une nouvelle demande de M. M. Butterfield and Swire tendant à obtenir l'autorisation de couvrir leur wharf en avant du quai de Whampoo.

Le Secrétaire est chargé d'inviter de nouveau M. Telge, propriétaire de la maison sise sur la propriété de M. Higson, à enlever les deux marches d'escaliers qui empiètent sur le quai du Whampoo. Le Conseil accorde au contrevenant jusqu'au 31 courant, pour obtempérer à cette requête.

Le Secrétaire est autorisé à remettre à M. Servant le montant de sa facture à un envoi harnais pour tombereaux.

Modification de la taxe mensuelle à acquitter par les propriètaires de chevaux et voitures circulant sur les voies entretenues par la Municipalité. A partir du 1er Novembre, 1877, cette taxe est fixée à:

$2.00 pour les voitures dites "Omnibus"
$1.25 ,, ,, ,, à 4 roues.
$0.75 ,, ,, ,, à 2 ,,
$0.25 par cheval.

Le Conseil charge le Secrétaire de notifier à M. Yates que, pour remédier au danger que présente pour la santé publique l'existence d'un entrepôt de vidanges sur une propriété qu'il posséde en commun avec plusieurs autres personnes, l'Administration se réserve de faire faire à l'avenir le service de propreté sur cette propriété comme elle le fait sur toutes les autres.

Examen et approbation des rapports du médecin.

Examen et approbation des rapports des chefs de service.

Examen et approbation du rapport de l'Inspecteur des marchés.

La séance est levée.

Amusements.

S.V.C. CLASS FIRING.

About 115 Volunteers took part in the third class. Of these, about 75 passed in [illegible] of eruce-trials; 62 of those who had from [illegible]nded the second class firing, at ranges from 400 to 600 yards, of whom 34 passed; 30 Volunteers shot in the first class, at 650 to 800 yards; and of these 24 gained the Marksman's Badge for the year, Sergt. C. S. Sharp, of No. 1 Co., being entitled to wear a rifle with three stars, as the best shot of the battalion.

The following is a list of the Marksmen, with their aggregate scores in the two higher classes :—

Sergt.	Sharp,	No. 1	Co.	121 Points.
Priv.	Hall,	,, 1	,,	111 ,,
Sergt.	Dunman,	M.H.L.	,,	110 ,,
Lieut.	Sim,	No. 1	,,	106 ,,
Sergt.	Tucker,	,, 2	,,	105 ,,
Priv.	Wyatt,	M.H.L.	,,	105 ,,
Sergt.	Bois,	,,	,,	98 ,,
,,	Glass,	,,	,,	95 ,,
Priv.	Bowman,	No. 2	,,	92 ,,
,,	Hague,	M.H.L.	,,	90 ,,
,,	Allen,	,,	,,	88 ,,
,,	Kinder,	,,	,,	87 ,,
,,	Thirlby,	No. 2	,,	85 ,,
Sergt.	Cory,	,, 1	,,	83 ,,
Priv.	Andrew,	M.H.L.	,,	82 ,,
,,	A. H. Baker,	No. 2	,,	80 ,,
,,	Dyce,	M.H.L.	,,	80 ,,
,,	Pardon,	No. 2	,,	79 ,,
,,	J. H. Baker,	,, 2	,,	73 ,,
,,	Dowdall,	M.H.L.	,,	71 ,,
,,	Shepherd,	,,	,,	66 ,,
,,	Moore,	,,	,,	63 ,,
Sergt.	Mackenzie,	,,	,,	62 ,,
Priv.	Loam,	No. 1	,,	61 ,,

Miscellaneous.

THE FAMINE IN THE NORTH.

We print, below, a letter which has been drawn up, we believe in conference, by a number of the Protestant Missionaries in the North of China, calling attention to the severity of the famine which is already

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prevalent, and which is apprehended there during the coming winter. The letter is intended for publication in England and America, and a telegram has been already despatched to the United States, conveying its purport. The famine, it is stated, in the provinces of Shansi, Honan, Chihli, and Shensi, is likely to be worse even than last year; and appalling pictures are given of the distress already prevailing. The Rev. Dr. Blodget, who has lately returned from the country around Peking, writes:—"The impending calamity is of gigantic proportions. To the north of us, and for 50 miles south, the harvests are tolerably good. Then they become less and less, as one proceeds farther south. The southern parts of this province, large portions of Shantung, the southern parts of Chihli, Shansi, Honan and Shensi, are to a large extent without harvests. This is the third year of the failure of the harvests in Shansi, and the difficulty of access to that province increases the difficulty of relieving the people."—Letters have also been received from other Missionaries who have been travelling through Shansi, which give a most appalling picture of the distress that already prevails. In some cases the Missionaries were followed along the road by crowds, on whose faces *famine* was written only too legibly; while when they reached an inn and began to eat, scores of famishing people pressed round then, each one holding out an empty basin in mute appeal. Every mouthful that was eaten, as it was lifted to the mouth, was watched with agonising looks by the starving crowd of men, women, and children."

There is, we are aware, a strong feeling in Shanghai that the appeal for private subscriptions to relieve this distress, is an appeal for aid which the Chinese Government itself should take pains to afford. But, granting to the full the inadequacy of the Government efforts,—and it must be admitted that they have lately shown much better evidence of a desire to meet the calamity—there remains the fact that a number of human beings are perishing, and will perish, for want of food during the coming winter; and we are certain that an appeal for charitable aid will not be made in vain:—

Appeal for Aid.

Peking, 13th Oct., 1877.

The heading of this paper will at once recall to mind the famine of last year in Shantung, and also in Honan. It is reported that in some districts where the famine was severe, and help given last year, there has been rain, and nearly an average crop, this year.

There is, however, at the present time, in the Southern part of this Province (Chihli), and in large sections of Shansi, Honan, and Shensi, immediate and certain prospect of a famine, a famine far more extensive and dreadful than that in Shantung, which elicited so much sympathy from Christian lands.

Following the partial failure of crops last year, there has been an almost complete failure the present year; in some places there being no harvest at all, and the reserves of the people are already nearly exhausted. In some places, grain is even now six times its usual price; and, in one district, men are actually using a kind of earth for food, and are dying in numbers, while the suffering is daily increasing. The winter, which is severe in these regions, will add greatly to the distress of the starving people, and render their condition most deplorable. It seems almost certain, that, over a territory containing a larger population than England or America, after all that can be done by the Chinese themselves, millions will perish from hunger during the coming winter.

To keep from starvation this vast body of men, women and children, during the following eight months, without almost superhuman efforts, is impossible. On the other hand, to make *no* efforts seems un-Christian. The question presses itself upon us,—What can be done to save at least some of these poor people who are ready to perish?

There are men among us ready to undertake the difficult and exhausting work of distributing funds or food, which may be contributed.

The *money* must chiefly be raised in Christian lands, or contributed by Foreigners resident in China, who gave large sums last year for the relief of the famine in Shantung, and who it is hoped will make equal or perhaps still greater efforts to alleviate the more aggravated distress of the present year. But so inadequate is this latter source of supply to the overwhelming demand, that we feel constrained to appeal to the charity of more favored lands, and especially to England and America. It has been estimated here that, on an average, the sum of ten dollars will probably assist one person through the famine, and save a life.

We cannot refrain here from expressing the hope that this method of benevolence will so illustrate the Christian life and spirit, as to assist in removing existing prejudices, and to prepare the way for the entrance of the Gospel in these regions hitherto unreached.

It is hoped that this appeal will meet with an immediate response from all who love to help the needy and the perishing. Messrs. Olyphant and Co., of Shanghai, have kindly offered to transmit by telegraph any funds which may be received by their house in New York; and it is thought that * * * * * * of London, will kindly undertake the transmission of money forwarded to them. Whatever money is contributed, and forwarded as above, will immediately become available, and be applied to the relief of the destitute by trustworthy Agents, and under the most careful supervision.

The famine districts are now being visited, in order to devise the best means of disbursing the funds which may be received.

ROYAL PLOUGHING.

The *Pall Mall Gazette* describes a scene that occurred at Indore last July, which reminds one of the annual Ceremony of Ploughing, at Peking.—"The season's rains were unusually late, and fears began to be entertained lest the drought which has desolated Southern India should be extending its ravages to Central India also. To avert this calamity Maharajah Holkar, accompanied by the Maharanee and all his household, proceeded early in the morning to a village about two miles distant from his capital. A vast crowd had assembled, and prayers and simple offerings of flowers, fruits, and water marked the humble faith of the worshippers. Then the Maharajah took hold of a plough, and, himself guiding the yoke of oxen, turned more than one furrow. Meanwhile the Maharanee, acting as the wife of a peasant, waited upon the Maharajah, and at the proper time produced from the folds of her cloth his frugal meal for the day. Genial showers, it is added, at once descended upon the parched earth, and the people dispersed with shouts of gladness and much noise of tomtoms and shrill pipings."—The Emperor of China goes through a similar ceremony every year, not, however, with the view of averting disaster, but to illustrate the importance attached to agriculture in Chinese political economy. Dr. Williams describes the ceremony as of very ancient origin:—

"At Peking, it consists in ploughing a sacred field with a highly ornamented plough kept for the purpose, the Emperor holding it while turning over three furrows, the princes five, and the high ministers nine. These furrows were, however, so short that the monarchs of the present dynasty altered the ancient rule, ploughing four furrows and returning again over the ground. The ceremony finished, the Emperor and his ministers repair to the terrace, and remain till the whole field has been ploughed. The ground belongs to the temples of Heaven and Earth on the south of the city, and the crop of wheat is used in idolatrous services. The rank of the actors renders the ceremony more imposing at Peking, and the people of the capital make more of it than they do in the provinces. A monstrous clay image of a cow is carried to the spot, containing or accompanied by hundreds of little similar images; after the field is ploughed it is broken up, and the pieces and small images are carried off by the crowd to scatter the powder on their own fields, in the hope of thereby insuring a good crop.

"The heads of the provincial governments, the prefects and district magistrates, go through a similar ceremony on the same day. In Ningpo, an eye-witness describes the principal features of the ceremony as consisting in a solemn worship by all the local officers of a clay image of a buffalo and an idol of a cow-herd. The prefect then ploughed a small piece of ground, and he and his associates dispersed till the morrow, when they came together in another temple at dawn. Here a series of prostrations and recitals of prayers were performed by the "fathers of the people" in their presence, some of whom seemed to have no respect for the worship they were engaged in, while others evinced deep reverence. As soon as this was over, the clay ox was brought out, and a procession consisting of all the officers passed around it repeatedly, striking the body at a given signal, and concluding the ceremony by a heavy blow on the head. The crowd then rushed in and tore the effigy to pieces, each one carrying off a portion to strew on his fields."

Correspondence.

TREATY ILLEGALITY OF COAST TRADE DUTIES.

To the Editor of the

NORTH-CHINA HERALD.

SIR,—I perceive in the *Evening Courier* of 9th October, a letter signed "Delta," purporting to answer the letter on the above-mentioned subject which appeared in your columns over the signature of "Digamma." I have no doubt but that "Digamma," should he consider "Delta's" letter worth noticing, will be equal to the occasion; and possibly before this reaches you, some communication may have been published on the subject. Meanwhile, I venture to send you the following remarks on the question, as I am indirectly interested in the strong position which "Digamma" has established against the Coast Trade Duties.

One might suppose from the confident way in which "Delta" puts forward Sir F. Bruce's opinion about the Coast Trade not being a Treaty right, that the letter he quotes has never before been brought to public notice; and that moreover it is to be considered as finally authoritative on the matter which it touches. When that letter appeared, in 1861, it was immediately taken up by the Shanghai Chamber of Commerce, and the assertion that we had no Treaty right to the Coasting Trade was amply refuted; and so much so that Sir F. Bruce did not attempt to maintain his theory by any logical rejoinder to the Chamber's letter. To quote that letter now, as though it had been admitted to be a rightful exposition of the question, and without mentioning that it had been called in doubt, and completely answered, is inconclusive as evidence, and betokens either a lack of knowledge on the part of "Delta," or a wish to mislead the public by trying to give Sir F. Bruce's letter an importance which it does not deserve. The

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political idiosyncracy of Sir F. Bruce regarding Treaty questions is the most paradoxical instance of that form of mental disease in modern times, with perhaps the exception of Lord John Russell's "meddle and muddle" negotiations at Vienna during the period of the Crimean war. The letter of Sir F. Bruce which "Delta" quotes, was written in entire forgetfulness of one he had written in 1857 to Mr. Jardine asking, for Lord Elgin's information in connexion with the Treaty he was then negotiating, about "the trade between different ports carried on in foreign vessels in preference to junks," with the view of arresting "the difficulties opposed to its development by the Chinese authorities."

The Tientsin Treaty provided for "the trade between different ports," (see Article XXIX and Article XI), and as this general stipulation was made with Sir F. Bruce's full knowledge, as a sequel to the above correspondence, it is curious to observe his oblivion of what he had written on the subject in 1857. The provision in Treaty Rule IV, about the Coasting Trade, may have not been so vividly remembered by Sir F. Bruce, as he had been sent home from China by his brother, Lord Elgin, with the copy of the Treaty, and he was not in China when the regulations were drawn up. All that he knew about the scope of the regulations was from hearsay, and this may possibly account for his singular aberrations from their true meaning in the several instances where he misunderstood the Treaty. The Tientsin regulations are stated in the agreement confirming them, to "be *equally binding with the Treaty itself*," and therefore, the "export of pulse and beancake from any other of the ports besides Tungchau and Newchwang to other ports in China," thereby settled, is *a right acquired by Treaty*; and to state that "the right to the Coasting Trade cannot be claimed by Treaty," or that "the Coasting Trade in Chinese produce was not dealt with by the Treaty of Tientsin," is simply in contradiction to regulation IV, which, as it has been declared to be equally binding with the Tientsin Treaty, decides that the Coasting Trade in pulse and beancake was not only dealt with but recognised as a right by Treaty. Add to this, that the Coasting Trade in "rice and all other grain from one of the open ports to another" was explicitly permitted by Rule III, and the Coasting Trade in copper *cash* was allowed by Rule II. The only exception to this right was made in the case of *munitions of war*, and even that was not absolute. These regulations were made for "the better explanation of the Treaty," and when they touched the Coasting Trade in Rules II, III, IV, and V, they merely explained what had been already settled in principle by the Treaty. The explanation consisted there in certain restrictions on the general Treaty right, leaving all that was not thus excluded from the Coasting Trade to be enjoyed by foreign merchants. Sir F. Bruce must have, therefore, overlooked these Treaty stipulations when he made the sweeping and inaccurate assertion, in his letter of 10th November, 1861; and to urge his testimony against the Coasting Trade Treaty right now, is simply trying to bring discredit on his judgment, and raking up an error which, out of consideration for his other services, ought to be forgotten. Perhaps Sir F. Bruce would not have gone so far in this matter as "Delta" wishes to make out, for in his letter he carefully shelters himself from any absolute judgment on the question, by writing, "according to *my* construction of the Treaty"; thus leaving the door open to a defence towards a different interpretation of the Treaty.

"Delta" is possibly overstepping the facts of the case in stating that "there does not seem to have been any connection between the imposition of Coast Trade duties and the removal of the restrictions on the trade in beans, pulse, &c., from Newchwang." It is quite true that the Coast Trade duties were introduced *before the restrictions were removed* from the northern trade, but both the question of the duties and the trade in pulse and beancake were discussed at Peking in July, 1861; and it would be temerity to assert, without special knowledge of what passed in the British Legation at the time, that they had no mutual relations in the negotiations which then took place. The only fact worth notice regarding the supposed connection is, that the restrictions on the northern trade were not removed on condition of the Coast Trade duty being generally recognised. The Chinese took good care to get the principle of extra taxation admitted first, so that they might make it the more easily applicable afterwards to what they were being asked to concede at the northern ports.

A British Merchant.

Chefoo, 18th October.

A SUGGESTION.

To the Editor of the

North-China Daily News.

Dear Sir,—The case of Sayle *v.* Butler, recently heard in the U.S. Court, has given rise to a good deal of discussion of the question whether a Receipt be a proof of payment or not, and people fresh from home find it difficult to realise the notion that in Shanghai a Receipt should not be the same as in other parts of the world. Such, however, is the fact, and old residents can hardly be surprised at the abnormity, being aware that for many years past it has been a custom for people's shroffs to leave receipted bills at our houses for examination, and call for payment a day or days after, and that often bills have been so left for weeks without anyone thinking that the phrase "received payment" might possibly be construed into a proof of payment. In point of fact, men of business attach no value to it, knowing that the custom of the place has upset the legal force of it; and they can afford to be careless about it, having the means at hand to prove payment, if required, by their books and assistants.

Still it is a very unsatisfactory state of affairs, and there are other people besides business men in the place deserving some regard, who find themselves in a very awkward position when called upon to pay a bill twice over.

Is there no remedy for this evil?

I think the community, who created such an extravagant custom, should be able to undo it by united action. My idea is, that the Ratepayers should pass a resolution empowering the Municipal Council to issue adhesive *Receipt Stamps*, and declaring that a bill or order receipted across such a stamp shall be held a full proof of payment.

Such a measure would at once remove all doubts about receipts in general, and at the same time open up a source of revenue welcome to the Exchequer, and but slightly felt by parties interested.

I am, dear Sir, yours faithfully,

K.

Shanghai, 27th *Oct.*

Law Reports.

SUPREME COURT.

Shanghai, Oct. 26th.

Before R. A. Mowat, Esq., *Deputy Acting Judge.*

Hall & Holtz *v.* Kate Jessop.

Plaintiffs were *unrepresented by counsel.*

Mr. H. Brougham Miller appeared for the defendant, who did not appear personally.

This action was brought to recover $548.96, balance of account for goods supplied, with interest to date.

The plaintiffs petitioned in the usual way, but defendant did not file any answer.

His Lordship said when no answer is filed, it is taken that the defendant disputes all liability.

W. W. Clifford having been sworn, deposed—I am a clerk in plaintiffs' firm. I produce plaintiffs' account against defendant for goods supplied between October 29th, 1875, and December 2nd, 1876, amounting to $1,554.66. Against that amount we have received in cash, $685.72; and $319.78 have been allowed as credit for goods returned. That leaves the balance we are suing for, within a few cents. The true balance is $549.6, and we claim this balance, waiving the small difference between this sum and the sum mentioned in the petition. Our claim is therefore $548.96. Interest is not included in the total of $1,554.66. That is all I know about it.

By Mr. Miller—This paper (the account produced) is a copy of our ledger. I produce the ledger also.

His Lordship—It is very inconvenient for both the Court and the plaintiff that no answer should have been filed. We do not know what defendant's case is—upon what she intends to rest her defence.—(To Mr. Miller)—Will you tell us what it is?

Mr. Miller (slightly hesitating)—I claim under the 45th section of the Rules of the Supreme Court, which says, "where a defendant does not put in any answer he shall not be taken as admitting the allegations of the petition, or the plaintiff's right to the relief sought; and at the hearing (even though such defendant does not appear) the plaintiff must open his case, and adduce evidence in support of it, and take such judgment as to the Court appears just."

His Lordship—Very well; then go on.

Cross-examination resumed—I am acquainted with the plaintiffs' books produced. I have been book-keeper nearly three years. There is no entry in the ledger of a charge for interest against the defendant. There are very few accounts we have allowed to run on like the defendant's. We charge interest when an account passes over our credit time. Our regular credit time is one month, but we allow accounts to go on for three months without charging interest. After that time we charge interest, but not until after giving the customer notice. We have charged interest on an old account against the defendant. I call writing a letter to a customer, or adding interest to his bill, sufficient notice of interest being charged. If the customer objects, and the amount is small, we should probably allow him the interest. If the amount was large, we should perhaps sue him for the principal. I know this account of the defendant's. She paid on one occasion, $200 on account. I do not know what you mean by asking if I "appropriated" $150 of that payment to interest.—(Reference made to book; read letter dated September 5th, 1876, written by Mr. Seel, a former book-keeper of the plaintiffs' to defendant. The letter acknowledged the receipt of the $200, and stated that $150 of it had been credited to "old" account, and the remaining $50 to "new" account. The letter, further, enclosed the "old" account, fully receipted, and said $120 of the $150 credited to "old" account, were charged for interest; the writer went on to say that the total amount of interest then due was $300, and concluded by saying in effect that "Miss Jessop could not fail to appreciate the leniency of the plaintiffs' in foregoing the remainder of the interest then due.")—Witness resumed: I do not know of my own knowledge of any agreement having been made by the defendant with the old firm of Hall and Holtz, to pay interest. I may state that our old book-keeper did.

His Lordship—Who can give evidence as to the agreement of the defendant with the old firm, to pay interest?

Mr. Everall said he thought he could. He produced a letter received from the defendant, under date December 1st, 1876, asking for a full statement of her indebtedness to the plaintiffs, together with an explanation as to the $120, which she alleged had been wrongly "appropriated" for interest. That was the first intimation the plaintiffs had of defendant's disputing the charge for interest. The plaintiffs' late book-keeper could have spoken positively as to the agreement made

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that interest should be charged, but he had gone to England. It certainly looked as if there had been an agreement, because defendant was allowed to go to San Francisco twice, when she had accounts running with the plaintiffs', and could not pay the money. On one of the accounts, she herself wrote "Correct, Katie Jessop." She on each occasion left the accounts current with the book-keeper, telling him that she could not pay the amounts at the time, but would pay interest for the accommodation, and interest was charged. Those accounts have been settled.

His LORDSHIP asked where was the account on which was written, "Correct, Katie Jessop"? It must have been sent to defendant's counsel. Was he going to produce it?

Mr. MILLER—We do not produce it. We have got the ledger account, but no one has sworn to the delivery of the goods.

Mr. EVERALL.—That can be done easily.

His LORDSHIP directed Mr. Everall to go into the witness-box and give evidence.

H. EVERALL, sworn, deposed—I am a partner in plaintiff's firm, and was a partner during the time these goods were supplied to the defendant. I am positive that all the goods mentioned in the ledger were supplied, and that the account has been sent to the defendant from time to time. Our practice is to render accounts monthly. I cannot say if the defendant's accounts have been rendered monthly, but I know they have been from time to time. Defendant has not to my knowledge, ever at any time said these goods were not supplied.—(Defendant's letter of December 1st, 1876, again referred to.)—On December 1st, 1876, we received this application from defendant, for full particulars of our account against her. It was answered on the same date. Our reply would have been merely to the effect that the account would be rendered—there would not have been time to prepare it on the same day. The account was supplied on the 9th December, but no notice was taken of it by defendant until the 6th of February last, when defendant wrote again, to the effect that the account rendered on December 9th was wrong in many particulars, giving items, and stating her total indebtedness to be $490.86, towards which she claimed to have paid the $200 above mentioned, thus leaving a balance due of $290.86, which balance she acknowledged, and offered to pay by instalments, if plaintiffs would release her from all other liabilities.

By Mr. MILLER—Defendant has not acknowledged that she owes us the sum of $548.96. I know that sum is correct, and she has since acknowledged its correctness. In fact, the only dispute now is as to the $120 charged for interest. We supplied defendant with a proper account. That is it in Court. By "account stated" I suppose is meant a statement by word of mouth.

Mr. MILLER—Oh, no, it is not. The Court, probably, will enlighten you upon the meaning of "account stated."

Witness—All I know is that a proper account has been rendered, which defendant has not before disputed; and that all the dispute now is about the interest.

Mr. E. BYRNE said he could give evidence on that point.

His LORDSHIP directed Mr. Byrne to go into the witness-box.

E. BYRNE, sworn, deposed—I am a partner in plaintiff's firm. I have had several conversations with the defendant about her account. The particular conversation that refers to this balance, took place at her house. In order to try to get a settlement in a friendly way, I had an interview with her. She told me that if the matter of interest was waived, she would try and settle the other matters—she made no objection at all to the amount, only to the interest. She also told me that she had left the settlement of the matter in the hands of a friend, and referred me to him. When I returned to our place of business, I found the firm were not inclined to deduct the interest, so I did not go to the defendant's friend. She further told me, at the interview, that if she was pressed in Court for payment, she would plead that she was a prostitute, and that the plaintiffs could not recover.

By Mr. MILLER—I am in the millinery department of Messrs. Hall & Holtz, but have the right to go anywhere about the premises. I know by repute that defendant is a prostitute. I have known her for five years or more. I should say there is no doubt as to the reputation she bears. I know she dealt with the late firm of Watson and Co. I was a member, of that firm. We supplied her with goods. They comprised dress goods, furnishing goods—anything she might require. We always looked to be paid by her. We knew she carried on no trade, but we did not know what her income might be. She might have had money. If people pay us their bills, that is all we want. It is not our business to enquire into people's private circumstances. We might trust a man the first time we saw him on the street, but if he did not pay we should not trust him again. We do not enquire into our customers' private affairs. We might trust a man unknown to us. We might trust you.—Mr. Miller: That would be a very bad spec. (Laughter.)—and then perhaps we should not get paid, and should not trust you any more. When we (Watson and Co.) trusted defendant, we knew what she was. We made out our monthly accounts, and sent them to her. She always paid us. We never questioned her means at all. If we had not supplied her with the goods, she would have gone somewhere else. I do not know what means she has. Some of these parties come to Shanghai with a lot of money, and some go away with a lot; and so long as they pay their bills that is enough for us. I entered the firm of Hall & Holtz on Aug. 15th, 1875. I went home about that time, and did not return till February of this year. I know nothing of the account of which this is the balance sued for. The man who had charge of my department in the firm, has gone home; but there are others in the employ of the firm still who know about it. The account produced is in the handwriting of Mr. Grisdale. I have several times endeavoured to obtain a settlement from the defendant in as friendly a way as possible. When this account now in Court was in dispute, I called upon defendant. I called about a month ago. She made no dispute about any of the items, except as to the $120 charged for interest.

Mr. MILLER then said that, as no answer to the petition had been put in, he should take the benefit of the 45th section of the Court Rules, and should ask the Court to take cognizance of what had been termed an "account stated." He contended there was nothing in the case to show that there had been an "account stated" between the parties, and further that the so-called "account stated" was not, in accordance with law, an "account stated." It must be agreed to between plaintiff and defendant, and be in writing. This could not be an "account stated," because the defendant had never acknowledged the debt. The words had somehow got into the petition.

His LORDSHIP—They do not make the petition bad.

Mr. MILLER—But it ought to entitle the defendant to a nonsuit. Then as to the delivery of the goods, there is no one here who can prove delivery of them personally. Mr. Byrne can know nothing about it, because he was away home at the time.

Mr. BYRNE—But there are others who do.

Mr. MILLER went on—Next, as to interest. I contend that they have no right to charge interest against the defendant, because interest only arises when the parties have agreed that interest shall be charged. Plaintiffs, therefore, having only a running account against the defendant, had no right to appropriate any part of the $200 they received from defendant, to payment of interest on an old debt, which interest they had never privately debited her with. The plaintiffs, further, well knew how the defendant got her living; and there were things for which the law would not allow them to claim, because it was held that they enabled her to carry on her illegal calling.—Mr. Miller also contended that the plaintiffs ought not to be allowed to amend their petition; and concluded by saying that the special defence was as to the goods supplied being necessaries or not necessaries. It would be for the Court to pick out from the articles charged for in the account, what were and what were not necessaries.

His LORDSHIP—Are these the grounds on which you rest your case, Mr. Miller?

Mr. MILLER—Yes.

His LORDSHIP—Then if we had known that at first, how much shorter the case would have been. It is now 3.30, and the case might have been over an hour ago. A written argument on the defendant's behalf has just been handed up to me, and I will read it.—His Lordship having read the argument, which was somewhat lengthy, said the law was that articles supplied to a prostitute for the purposes of her trade, could not be recovered for. Of course, she must have necessary articles of food and clothing, but not for the purposes of her trade. He could not see why the plaintiffs ought not to be allowed to amend, because the goods, &c., were the same, in fact everything would be the same. If the defendant was disposed to rest her case on the argument submitted to the Court, His Lordship would decide the various points. He did not mean to-day, but on an early date.

This course was adopted, and judgment was reserved.

His LORDSHIP said in order to decide the case, he should want a bill descriptive of the articles supplied the defendant.

Mr. EVERALL undertook that it should be supplied.

Mr. BYRNE asked how, in future, were the firm to distinguish between "necessaries" and "unnecessaries" supplied to such people?

His LORDSHIP—Do not deal with them at all; but if you will deal with them, deal only for ready money. If they order a dress, do not take it in hand until the money it is to cost is in your hands. The law will not assist tradesmen in their dealings with this class of person for the purposes of their calling.

The hearing then terminated.

On a later day, the parties agreed to judgment being entered for the plaintiffs for $200, with costs.

POLICE COURT.

Shanghai, Oct. 23rd.

Before R. A. MOWAT, Esq.

R. (POLICE) *v.* LEWIS ANDERSON.

Drunkenness.

Defendant, an able seaman of the *Aleppo*, was found drunk and incapable on the Soochow road, at nine p.m. on the 22nd instant.

Ordered to pay costs, and to return to his ship.

Oct. 24th.

R. (POLICE.) *v.* WILLIAM GRAYSTON.

Drunkenness.

Prisoner, who belongs to the *Juno*, was charged with drunkenness in a jinriksha on the Bund, at 11 p.m. on the 23rd.

Cautioned, and ordered to pay the costs of the Court.

Oct. 25th.

R. (Captain MUIR) *v.* A. JUNGBLUTH.

Absent without Leave.

Defendant, who is second steward on board the barque *Corina*, was charged with being absent without leave since the 23rd instant.

He admitted the offence, and said he wanted his discharge from the vessel, because there was no work for a second steward to do. He could not obtain a guarantee if the Captain would give him his discharge.

His WORSHIP ordered him to pay the costs of the Court, and to return to the ship.

Oct. 26th.

R. (POLICE) *v.* WILLIAM WILSON.

Drunk and Incapable.

Defendant, a fireman of the *Glaucus*, was found drunk and incapable in Broadway, Hongkew, at 8.10 p.m. on the 25th instant.

Ordered to pay costs, $1.50, and to return to his ship.

Oct. 29th.

R. (Captain STEWART) *v.* ALEXANDER JUNGBLUTH.

Absent without Leave.

Defendant, second steward of the *Corina*, was arrested on a warrant on Saturday, on the above charge. He was before the Court on the 25th instant., on a similar charge, when he was ordered to pay costs and return to his ship. He was afterwards given twenty-four hours' leave ashore, to try and obtain employment, and should have been on board again at ten o'clock last Friday morning. The vessel is in dock, and some time on Friday prisoner came to the dock, very tipsy, in which state he was seen by the Captain, who

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ordered him on board at once. Prisoner did not go on board, but walked away. He returned in about half-an-hour, when the Captain again saw him but did not speak to him. He went away a second time, and was no more seen until arrested on Saturday.

Committed for fourteen days' hard labour.

SWEDISH CONSULATE-GENERAL.

Shanghai, October 26th.

Before F. B. FORBES, Esq., *Consul-General*, and G. J. HELLAND, Esq., and A. JOHNSFORD, Esq., *Associates*.

J. J. BUCHHEISTER *v.* NILS MÖLLER.

This was an action to recover damages on a shipment of seaweed.

Plaintiff in his pleadings stated that he was a merchant carrying on business in Shanghai, and that the defendant was owner or part-owner and agent of the British barque *Oscar Vidal*, belonging to Mr. John Hoole, of England. In September, 1876, defendant agreed with the petitioner that the *Oscar Vidal* should convey a cargo of seaweed from Hakodadi to Shanghai; and defendant wrote out and got signed by the master of the barque a charter-party, stating the terms of the agreement, and petitioner paid to defendant $400 on account of the said charter. By the fault of persons in charge of the *Oscar Vidal*, the seaweed was badly stowed and one of the hatchways was badly secured. In consequence 1,088 bales were damaged, and were sold by auction at a loss of Tls. 1,309.11. In order to obtain delivery of the undamaged part of the cargo, the petitioner paid the balance of freight to defendant, who afterwards repudiated his liability for the damage done. In conclusion the petitioner asked for the case to be investigated, and that justice might be done between the parties.

Defendant answered denying that he was the owner of the *Oscar Vidal*, and pointing out that the vessel was chartered to bring the seaweed from Hakodadi by a Chinaman named Vanshan, and that the petitioner only signed the charter-party as his agent. He (defendant) only acted as the ship's agent when he wrote out the charter-party, got it signed by the captain of the vessel, and received the $400 from the petitioner. He denied that it was from any fault of the persons in charge of the vessel that the seaweed was damaged, and went on to say that the damage resulted from extremely bad weather that the vessel experienced on the passage in the Japan sea, lasting from the 4th to the 11th of November. During that time the ship was thrown on her beam ends, she lost several sails and all moveables from her deck, and a great portion of her bulwarks was damaged, as per an extended protest by the Captain and his officers which was handed into Court. The loss on the damaged cargo was said to be nil, and finally Mr. Möller urged that he was no defendant in the case, having acted merely as agent for the Captain and owners of the vessel.

Mr. RENNIE, who appeared for the petitioner, in opening the case, said it was one involving a great mixture of nationalities. The ship itself was a registered British ship, her Captain was a Dane, the defendant a Swede, the plaintiff a German, and the charterer of the vessel a Chinaman. This mixture of nationalities, however, would, he apprehended, have no material bearing on the issue to be decided; and the only point in reference to it to which he need refer was to explain why the suit—one against a British ship—was not instituted in a British Court. According to his opinion and the opinion of others, a claim of this kind could not be sustained against the ship itself; it must be against her owners or the Captain. They had ample reason to believe that the defendant was owner or part-owner of the vessel; or at least that he had represented himself as a responsible person in this transaction, and on that account they had elected to proceed against him.

The COURT suggested that the first thing to do was to prove the liability of the defendant, who had denied that he was the owner of the vessel.

Mr. RENNIE though that what the defendant had pleaded did not amount to a denial that he was part-owner of the vessel. All he said was that he was not the owner, that he was not the defendant in this case, but had acted as merely an agent for the Captain.

The COURT replied that unless it was proved that defendant was owner or part-owner, or had given some undertaking to show his liability, the Court would hold that it had no jurisdiction in the case.

Mr. RENNIE said he had ample proof that the defendant had undertaken himself to be responsible in this matter, and not having denied that he was a part-owner, it was a fair inference to draw that he was a part-owner.

Defendant, in answer to the Court, said he had nothing to say. He disputed the jurisdiction of the Court.

The COURT said it would hear the evidence.

The petitioner then deposed that he was a German, and a merchant carrying on business in Shanghai. He entered into the charter-party produced with Mr. Nils Möller. All arrangements connected with it were with Mr. Nils Möller, and he paid him the freight money mentioned in it. The bills of lading for the cargo of seaweed by the *Oscar Vidal* were sent to him. The vessel when she arrived went alongside the wharf, on the French Bund; and when they commenced to discharge the cargo, the Chinaman, who was in charge, came and reported to him that some of it was in a fearful condition, and that it could not be got out without tumbling to pieces. He told him to have a few bales taken out to see how it was further down, but it got worse and worse; and the damage was so great that he asked Captain Roberts to make a survey. Captain Roberts accordingly made a survey, and his report was before the Court. Afterwards the seaweed was discharged from the ship and put in the godowns, by the orders of the Captain. He (petitioner) could not obtain delivery of the undamaged portion without he paid the freight that was due, and this, at first, he objected to do. He was not allowed to take delivery from the ship's side. He objected to pay the freight on account of the damage to the cargo. Mr. Möller came to his office and asked to be paid the freight, saying "the ship has had very bad weather and is much damaged. I am a little hard up for money just now, and you would greatly oblige me by paying the freight. I am an established merchant here, well-known, and am good enough for any claim you may bring against the ship for the damage to the seaweed." Upon this he paid the freight. It was after Mr. Möller had been to his office two or three times that he paid it, and he should not have made the payment had not Mr. Möller said he would be responsible for any claim that might be made. He had heard a verbal statement from Mr. Möller that he was a part-owner of the vessel, but he did not know that he was of his own knowledge. He took delivery of the undamaged portion of the cargo, and the damaged portion was sold by Mr. Nils Möller, the defendant, by auction, and the loss on the sale was the amount now sued for. Before commencing this suit there was an attempt to settle the matter by arbitration. Mr. Möller proposed arbitration, and it was arranged that Mr. Morris, of the North-China Insurance Company, should decide the matter. Defendant wrote him two letters saying he was willing for Mr. Morris to settle the matters. (Letters produced and read.) He asked defendant for a written guarantee that he would abide by the decision of Mr. Morris, but defendant declined to give any guarantee, and, in consequence, the proposed arbitration fell through. From the first to the last of this transaction he had always taken Mr. Möller to be a person of responsibility, either as a part-owner or as a responsible agent, for the *Oscar Vidal*. He had had many other dealings with Mr. Möller, and always had taken him to be responsible for the ships for which he acted.

Defendant, in answer to the Court, said he had no questions to ask the petitioner. He denied that the Court had any jurisdiction in the case, and he had only answered the petition as a matter of courtesy.

Mr. E. BURMEISTER, who is engaged at the petitioner's hong, deposed that he remembered the payment of the freight being made to Mr. Möller for the cargo of seaweed by the *Oscar Vidal*. The bill for the freight was presented and refused, and then Mr. Möller called at the office and applied for payment himself. Mr. Buchheister declined to pay at first, whereupon Mr. Möller said that he and Captain Hoole were the owners of the *Oscar Vidal*, and added "If you have any claim for damaged cargo, I'm good for that." Those were Mr. Möller's words as near as he (witness) could recollect.

Defendant declined to cross-examine the witness.

Petitioner, in answer to the Assessor, said that it was in consequence of the statement by Mr. Möller that he would be responsible for the damage to the cargo that he did not arrest the ship. He wrote to Mr. Möller telling him that if the matter was not settled he should arrest the ship, and upon Mr. Möller saying that he would be liable he allowed the ship to go. He consulted with Mr. Dowdall, at Messrs. Rennie and Drummond's office, with respect to steps being taken to arrest the ship, and he was advised that the ship could not be arrested.

Petitioner then gave evidence that the amount he sought to recover was the loss on the damaged cargo.

Fatshan, the charterer, proved the charter-party.

This concluded the plaintiff's case.

Defendant declined to made any defence, repeating that he denied the jurisdiction of the Court.

The COURT held that it had jurisdiction, and asked defendant what defence he had to offer to the claim.

Defendant replied—None here, what jurisdiction has this Court over a British vessel? I deny it.

Mr. RENNIE then addressed the Court, and expressed the belief that he had adduced ample evidence to show the justice of the plaintiff's claim. Defendant had refrained from cross-examining the witnesses and had raised no defence whatever, except that the ship was a British ship, and was therefore beyond the jurisdiction of the Court. He apprehended that if defendant was part-owner,—and he had not denied that he was a part-owner—he would be legally responsible for the seaworthiness of the ship; he would be responsible, according to all commercial law, for the absence of proper dunnage and faulty hatches. Defendant had, in his answer to the petition, mentioned the fact that the plaintiff was only the agent of the charterer, and it might be thought that plaintiff was consequently not the proper person to sue. But such a point could not have much weight after the evidence the plaintiff had given. He cited Angell on the Law of Carriers to prove the liability of the defendant, and also that the plaintiff was the proper person to sue; and then went on to argue that, first, defendant was liable as part-owner; and secondly, whether part-owner or not he had taken upon himself the responsibility of part-owner, a position he seemed perfectly willing to accept, by giving the verbal undertaking spoken to by the petitioner and his witness to make good the damage done. That undertaking alone was enough to establish his liability, and went to show that he was a part-owner, but even if he were not so, there would not be anything extraordinary in his giving such an undertaking which was frequently done by Agents of ships at Shanghai and elsewhere. The justice and legality of plaintiff's claim was quite clear, and he left it with great confidence to the decision of the Court.

The COURT pointed out that the report made by Captain Roberts of his survey was not read at the proper time, and it would now be read over. It had been read at a previous sitting of the Court when Captain Roberts was present and examined upon it.—The report was then read. It was to the effect that the damage to the seaweed had arisen from imperfect dunnage and faulty hatchways, and that in Captain Roberts's opinion the ship was responsible for the damage done.

The COURT asked defendant if he had anything further to say before the decision was considered.

Defendant replied that he had nothing to say beyond that the Court had no jurisdiction in the case. If anything was to be carried out against the ship it would have to be in a British Court, and not before the Swedish Consul. What had the Swedish Consul to do with British vessels?

The COURT—But the Court holds that it has jurisdiction.

Defendant—And I say it has not. I beg to say also that the freight was paid without any

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demur at all. My shroff went and got the money, and there was no promise at all made to pay any claim for damage.

The COURT—You had better be sworn. What you now say is important.

Defendant—But I won't be sworn; I deny that you have any jurisdiction. and the idea of asking me to defend a case like this when twelve months have elapsed. It is ridiculous, and what is the good of Captain Roberts's report. He never went down in the hold when he made the survey, but stood on the deck, looked down, and said it looks bad; and then he reports the ship is responsible. He knows nothing about whether there was dunnage or not. We know what a Shanghai surveyor does for Tls. 16—not much. I cannot now call the officers of the ship. They could prove that he was never in the hold and all about it. They are away now, and I only know one of them is in one of our ships somewhere down south.

The COURT—What do you mean by our ships.

Defendant—The ships I am agent for.—He went on to repeat that no notice ought to be taken of Captain Roberts's report, and denied that there was a word in the two letters which had been produced to show that he was ever willing to arbitrate the matter—all the letters said was that he would take Mr. Morris's opinion as to weather the damage had been caused by the acts of God or by those of man.

The COURT said it would take time to consider its decision.

Defendant still denied the jurisdiction of the Court, and demanded in language more forcible than polite that his name be erased from the register of Swedish subjects.

An animated discussion ensued as to the legality of such a proceeding. The disinterested persons withdrew, and Mr. Möller was left in the room with the Consul and Vice-Consul demanding his rights to denationalise himself.

Oct. 29th.

The COURT said that Mr. Möller having declined to defend the action, Captain Barton, who had surveyed the *Oscar Vidal* when the charter-party was entered into, had been asked to attend for examination. Captain Barton's report had been handed in by Mr. Möller, with his answer to the petition.

Captain BARTON was examined and confirmed his report. He had boarded the *Oscar Vidal* on her arrival, and had examined her hatchways before they were opened. They were firmly battened down and well secured with good tarpaulins. Over the after hatch was a "booby hatch" which was covered with canvas, and beneath this the hatches were properly caulked. He gave it as his opinion that the hatchways of the *Oscar Vidal* had been secured with due care, and that they would have been water-tight in case a wave washed over the ship.

Oct. 30th.

To-day the Court delivered the following

Judgment:—

In this case, J. J. Buchheister sues Nils Möller, a Swedish subject, for Tls. 1,309.11 for damage on 1,088 bales of seaweed, received from Hakodadi in November, 1876, by the British barque *Oscar Vidal*. The plaintiff alleges that Mr. Möller is owner or part-owner and agent of the said vessel, and that as such he is responsible for the damage, which was caused by negligence of those on board in stowing the cargo and securing the hatchways.

The defendant in his answer denies that he is owner of the vessel, or that as agent for the Captain and owners he can be held personally responsible for acts beyond his control. He also replies that the damage in question was caused by violent weather encountered by the vessel during her voyage, and he appends to his answer the extended protest of the master and officers, sworn to before H.B.M. Consul at this port, together with a report by Captain Barton, Surveyor to Lloyd's Agent, who examined the hatches on the vessel's arrival in Shanghai.

On the hearing of the case, the defendant, though appearing in person, declined to plead, or to admit the jurisdiction of the Court. He furthermore undertook, before the Court, to make a public abjuration of his allegiance as a Swedish subject.

As to the question of jurisdiction, it appears from the unrebutted testimony of Messrs. Buchheister and Burmeister, that the plaintiff only paid the freight and took delivery of his cargo on receiving the defendant's assurance that he would be personally responsible for any damage that might be proved against the vessel. These witnesses also state that Mr. Möller represented himself to be part owner of the vessel; but even setting this part of the evidence aside, it appears to the Court that Mr. Möller's other statements at the time, and his subsequent letters justified the plaintiff in looking to him personally to make good any just claim against the *Oscar Vidal* for damage of her cargo.

Under these circumstances, the Court decides that the case is fully within its jurisdiction. The defendant's attempted abjuration of nationality is simply the ill-advised act of a man ignorant of his legal position under the Swedish treaty with China, and, so far as this case is concerned, need not be considered.

As regards the claim for damage, it is principally founded on the evidence of Captain Roberts that the vessel was badly stowed, and that her hatch was improperly secured. On the latter point, however, Captain Barton who visited the *Oscar Vidal* on her arrival, certified at the time that he found her "hatches well secured with good tarpaulins and firmly battened down;" and his evidence at the hearing was conclusive to the Court that reasonable care had been given to the hatches by those in charge of the vessel. Captain Roberts' survey, having been held two days later than Captain Barton's, necessarily depends upon hearsay as to the condition of the hatches before they were opened. As to the insufficient stowage, it appears from clause 5 of the charter-party produced by the plaintiff, that the cargo was to be "stowed at charterer's risk and expense," while clause 8 required the vessel to bear the expense of the necessary dunnage. If, then, the stowage is alleged to be insufficient, it rested with the plaintiff to prove that it was not the fault of his own agents at Hakodadi, or that the ship had failed to provide the dunnage which those agents had demanded as necessary. No evidence of this kind is before the Court.

On the other hand, the extended protest attached to the defendant's answer shows that the *Oscar Vidal* had encountered very bad weather, during which her bulwarks were stove in and other damage sustained by her, her decks being continually swept by the sea and the pumps constantly kept at work.

Looking at all the facts, the Court is of opinion that the defendant is justified in referring the alleged damage to those perils of the sea which are excepted in the Bill of Lading, and in refusing to be responsible therefore on behalf of the vessel.

The petition is therefore dismissed.

F. B. FORBES, *Consul-General.*

Assented to,

GEORGE J. HELLAND, A. JOHNSFORD, } *Associates.*

Extracts.

TELEGRAMS.

REUTER'S TELEGRAMS.

(Supplied to the "Daily Press.")

London, 19th October.

There is no important news from the seat of war. *The Times* asserts that the prospects of Turkey in Asia are most gloomy.

The French elections have resulted in a crushing defeat to Marshal MacMahon.

According to a Russian official despatch, on the 15th instant, a complete victory was gained over the Turks under Ahmed Muhktar Pacha at Aladjadagh.

The Russians took thirty-two guns, many prisoners, including seven Pashas, and an immense quantity of war material.

Ahmed Muhktar Pasha has fled to Kars.

This news is mostly confirmed by an official Turkish despatch.

(Straits Times.)

London, 24th Sept. (? 29th.)

There are signs of an early and severe winter in Turkey; two inches of snow have already fallen in the Schipka Pass. It is believed that the campaign in Bulgaria is virtually ended. During the winter the Russians intend remaining strongly entrenched in their actual positions, and will possibly abandon Tirnova.

29th Sept.

On the 22nd instant, severely contested engagements took place between the forces under Ismail Pasha and General Tergukasow, which lasted nine hours. The result was indecisive, both sides maintaining their positions. The Russian loss was 300; the Turkish 45.

The President of the Hungarian Council of Ministers, replying to a question in the Chamber of Deputies, said that the triple alliance between the Czar and the Emperors of Austria and Germany involved no obligation as regards the Eastern question.

Chevket Pasha is constructing entrenchments before Orchanie.

Russia has asked permission to transport timber across the Danube for building hospitals. The Porte desires to ascertain if the timber will not be used for sheltering soldiers, before granting the request.

1st Oct.

The Porte has refused to comply with the Russian request to transport timber across the Danube, for the ostensible purpose of erecting hospitals.

There has been a seizure of arms in Transylvania, destined for the irruption of 4,000 men over the mountains to destroy the Jassy line of railway. General Klapka disavows any connection with the movement, which he deprecates.

Suleiman Pasha telegraphs that, owing to bombardment from three sides, the Russian tenure of the positions in the Schipka Pass is critical.

The revenue for the quarter shows a decrease of £110,000.

2nd Oct.

It is semi-officially stated that Russia has refused to entertain any proposals for peace under present circumstances, and is firmly determined to prosecute military operations.

General Todleben has been appointed Chief of the Staff.

The Roumanian army is before Plevna, where regular siege works are intended to be carried out.

50,000 of the Russian Imperial Guard have arrived before Popkoi and have occupied it.

A Russian official despatch states that on the 27th inst., Ismail Pasha unsuccessfully attacked Tergukasow, and was defeated with very heavy loss. The Russian loss was only 171.

A despatch from Ahmed Mukhtar Pasha states that several Russian battalions from Ardahan having crossed the Kars river, were attacked and completely defeated by him.

3rd October.

Ahmed Mukhtar Pasha, on the 1st instant, gained a complete victory over 10,000. The engagement lasted five hours, and the Russians were driven beyond the frontier, with a loss of 400 men.

Osman Pasha telegraphs that the Russians are bombarding continuously to the eastward of Plevna.

A Russian official despatch states that the insurrection in the Caucasus is almost suppressed.

Ahmed Mukhtar and Osman Pashas have been created Ghazis.

The Mansion House Famine Relief Fund amounts to £300,000.

A Russian reconnaisance of 6,000 men, made from Kustendji, withstood repeated charges from the enemy's cavalry; and approached near Bazardjik, which, however, they found strongly entrenched. They then returned.

A Russian official despatch states that a wide-spread insurrection has broken out in Daghestan, and that the insurgents have been completely defeated and dispersed.

Several scientific bodies having made representations to the Privy Council respecting Dr. Hunter's researches, Lord Salisbury has sanctioned grants for similar observations to be made in England and for a daily solar photograph to be taken in India.

London, 4th October.

Reouf Pasha has been appointed Commander-in-Chief of the Turkish army in the Balkans, and Suleiman Pasha Commander-in-Chief of the Army of the Danube, whilst Mehemet Pasha has been recalled.

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A Turkish official despatch states that a great battle was proceeding near Alexandropol on the 2nd instant, which was apparently in favour of the Turks. The *Daily News* correspondent states that the Russian army under the Grand Duke Michael has made a general attack on Ahmed Mukhtar Pasha, and carried the entrenchments, which are the key to his position. The further advance of the Russians, who bivouacked on the conquered positions, was, however, checked. The Russian loss was 1,500 men. Fighting recommenced on the following morning.

Clippings.

The telephone has hitherto been regarded rather in the light of an ingenious plaything than as an instrument of practical utility. Some experiments, however, tried with it last week by Dr. Foster, Government Inspector of Mines, at the Eliza Mine, St. Austell, shows that it may do better service than be the medium for the conveyance of songs and jokes from a distance. The instrument attached to a covered copper wire was sent down the ventilating shaft, and within a quarter of an hour speaking at the bottom of the mine was distinctly heard above, the utterances being even more audible, it is stated, on the surface than below. Miners and others who had never seen a telephone before used it without difficulty, and the simplicity with which it worked was as remarkable as its efficiency. It is impossible to overestimate the advantage that might under certain circumstances be gained by the adoption of a system of speaking signals to the surface in mining operations. Hitherto the difficulties experienced in establishing anything of the kind in mines of great depth have proved insurmountable, and cord signals have been anything but a success. —*Pall Mall Budget.*

An insect which may be sent by post and kept as a pet, and whose escape will be a benefit rather than an injury to the public, is one of the pressing requirements of the day. Such an insect appears to have been discovered in Sandusky, Iowa, United States, where, it is stated, a gentleman named Whitney has lighted upon an insect which asks for no better food than the Colorado beetle. Mr. Whitney's insect has a proboscis somewhat resembling that of the house fly, but which seems to be hard, like bone. The insect is of the bug genus, and when it meets with a Colorado beetle makes short work of it. Striking the beetle a terrific blow with its proboscis, the bug appears to suck the life out of its victim, and, being happily blessed with a good appetite, has no sooner made an end of one Colorado beetle than it is ready for another. Mr. Whitney, who by latest accounts had not had time to watch the bug very much, saw it nevertheless kill two beetles in ten minutes. One Whitney bug would at this rate destroy twelve Colorado beetles an hour, and as the bug feeds greedily from 3 p.m. until dark, besides occasional "snacks" at other periods of the day, it is evidently an invaluable insect well deserving encouragement, and one to whose comfort and convenience every attention should be paid in transit through the Post Office. Indeed, if the character given of it proves accurate, it might almost be allowed to travel post free.—*Ibid.*

Those ingenious speculators who believe that when manufactures have died a natural death in England, and our commerce has dwindled to scanty proportions, we shall fall back tranquilly into a peaceful agricultural life like that of Northern Holland, may find some comfort in Mr. Dodson's speech at Barcombe on Wednesday. English agriculture, according to Mr. Dodson, is not only flourishing, but more flourishing than it ever was at any previous time. Though "John Bull is a Jack-of-all-trades," a manufacturer, miner, trader, and carrier by sea and land, it must not be forgotten that he is also a very considerable farmer, and that in fact, though this not generally recognized, "farming is his largest industry." "The annual value of the agricultural produce of the United Kingdom in a fair average year was about 300 millions sterling. This was as near as could be calculated, no very accurate statistics being made on the subject. This was about double the amount of the produce of our looms, three times that of our forges, and four or five times a year's produce of our mines." Mr. Dodson some years ago had mentioned, as he reminded his audience, that the average produce of an acre of land in the United Kingdom, whether grain or meat, was considerably larger than that of any other civilized country concerning which trustworthy information was obtained. It was also a fact that, looking at the total of agricultural produce throughout the kingdom, England was the greatest agricultural Power in the world." If we can retain this position in the days when London and Liverpool have fallen into the silent sleep of Medemblik and Mounikendam we shall not be so unhappy in our "bovine peace."—*Pall Mall.*

PASSENGERS.

ARRIVED.

Per str. *Pautah*, from Tientsin—Mr. and Mrs. Mongan.

Per str. *Glaucus*, from Liverpool—Mr. Exley.

Per str. *Zambesi*, from Southampton—Mr. C. Valentine. From Hongkong—Commander Eaton, R.N., Messrs. Bottomley, E. P. Ray, C. P. Chater, and W. James.

Per str. *Nagoya Maru*, from Japan—Mr. and Mrs. Towell, Mr. and Mrs. Leon, Mrs. Chalmers, two children and maid, Mrs. Alexander, Mrs. Greigg, Miss Chiesman, Miss Jelland, Miss Dover, Messrs. Skatschkoff, Anson, Newwitter, Hyde, Carroll, F. Low, W. Smith, Uyeno, Morisawa, and Keilior.

Per str. *Shanghai*, from Hankow—Messrs. Weld, Jerdein, and Martin.

Per str. *Taku*, from Tientsin and Chefoo—Mr. and Mrs. Jamieson, two children and amah, Mrs. Bruce and three children, and Mrs. Bauermeister.

Per str. *Haeshin*, from Tientsin and Chefoo—Rev. Mr. and Mrs. Stevenson, Mrs. Henderson, Mrs. Dunman, and Viscount Sombreil.

Per str. *Tunsin*, from Hankow—Mr. and Mrs. White, and Mr. King (H.B.M.'s Consul at Ichang.)

Per str. *Europe*, from Foochow—Messrs. Meyerink and Burrows.

LEAVING.

Per str. *Nizam*, for Southamption—Captain H. N. Hippesley, R.N., Messrs. W. G. Jackson and D. E. Banks. For Brindisi—Messrs. J. P. Keator and S. P. Sanborn. For Hongkong—Miss Bernard, Messrs. N. J. Newwitter, R. Gammon, F. H. Gibbs, G. Powell, B. Young, C. J. Barnes, and C. W. Stuart.

METEOROLOGICAL REPORT.

Day of Month.	Barometer. 9 A.M.	Barometer. Attached Therm.	Thermometer in shade. Max.	Thermometer in shade. Min.	Hygrometer at 9.00 A.M. Dry bulb.	Hygrometer at 9.00 A.M. Wet bulb.	Wind. Force.	Wind. Direction	Rain-fall in inches previous 24 hours.
Oct.	'	'	°	°	°	°			
26	30.29	49.0	66.0	42.5	51.0	47.0	4	N.W., b.c.	..
27	30.36	52.5	63.0	42.0	52.0	48.0	3	N.W., b.	..
28	30.28	60.0	65.0	51.0	60.0	56.5	2	E., b.c.	..
29	30.18	58.5	68.0	52.5	57.5	54.5	2	S.E., b.c.	..
30	30.10	63.5	72.0	56.0	65.0	63.0	2	S.E., b.c.	..
31	30.14	62.5	69.5	62.0	62.0	60.0	2	NNE., b.c.	..
Nov 1	30.10	62.0	66.0	52.5	61.5	58.5	2	S., b.c.	..

EXPLANATION.

Initials:—b. blue sky; c. clouds; f. fog; h. hail; l. lightning; m. misty (hazy); o. overcast (dull); r. rain; s. snow; t. thunder; z. calm. Force from 1 to 12 estimated.

Advertisements.

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Z 11ap-78 2549 Shanghai, 1st Jan., 1875.

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EXPORT OF TEAS FROM SHANGHAI AND RIVER PORTS,—SEASON 1877-8.

TO GREAT BRITAIN, &c.

Vessel's Name.	Date	Cleared for	Black.	Green.	Total.
			Piculs.	Piculs.	Piculs.
Glenesgles ..... s.s.	May23	London	20,510.89	.....	20,510.89
Loudoun Castle ,,	... 23	,,	19,007.02	.....	19,007.02
Glenartney..... ,,	... 25	,,	17,003.75	.....	17,003.75
Tartar ..... ,,	... 25	,,	15,648.20	.....	15,648.20
Braemar Castle ,,	... 29	,,	18,229.78	.....	18,229.78
Glenlyon..... ,,	June 1	,,	17,500.68	.....	17,500.68
J. R. Worcester s.v.	... 1	,,	8,717.53	.....	8,717.53
Ava ..... s.s.	... 2	,,	1,006.16	.....	1,006.16
,, ... ,,	... 2	Trieste	5.21	.....	5.21
Radnorshire... ,,	... 4	London	15,475.97	.....	15,475.97
Cutty Sark..... s.v.	... 6	,,	10,001.20	.....	10,001.20
Stad Amsterdam s.s.	... 6	,,	17,336.22	.....	17,336.22
Hankow ..... ,,	... 7	,,	27,061.81	.....	27,061.81
Kashgar ..... ,,	... 9	,,	3,698.72	.....	3,698.72
,, ... ,,	... 9	Bombay	.....	30.19	30.19
Priam ..... ,,	... 9	London	10,532.17	.....	10,532.17
Mensaleh ..... ,,	... 14	,,	6,720.47	.....	6,720.47
Cairnsmuir..... ,,	... 11	,,	14,593.56	.....	14,593.56
Amazone..... ,,	... 16	,,	2,124.00	.....	2,124.00
Amazone..... ,,	... 16	Bombay	34.74	48.29	83.03
Diomed ..... ,,	... 19	London	10,765.70	65.65	10,831.35
Vesta ..... ,,	... 18	Nicolajefsk	2,172.13	.....	2,172.13
Windhover..... s.v.	... 23	London	8,365.04	.....	8,365.04
Oceanic ..... ,,	... 23	Nicolajefsk	1,549.99	.....	1,549.99
Teheran ..... s.s.	... 23	London	4,505.42	1,208.29	5,713.71
,, ... ,,	... 23	Bombay	22.82	10.90	33.72
,, ... ,,	... 23	Hongkong	13.77	.....	13.77
Gordon Castle.. ,,	... 23	London	16,014.57	441.54	16,456.11
Glengyle ..... ,,	... 25	,,	13,183.09	122.38	13,305.47
Menelaus ..... ,,	... 30	,,	7,376.42	327.96	7,704.38
Hoogly ..... ,,	July 1	Marseilles	20.27	.....	20.27
,, ... ,,	... 1	Lyons	8.70	.....	8.70
,, ... ,,	... 1	London	2,182.10	262.75	2,444.85
Thermopylæ ... s.v.	... 6	,,	7,508.71	.....	7,508.71
Cathay..... s.s.	... 7	,,	5,136.39	1,135.14	6,271.53
,, ... ,,	... 7	Bombay	6.67	.....	6.67
Anadyr ..... ,,	... 14	Marseilles	7.81	.....	7.81
,, ... ,,	... 14	London	2,476.54	381.93	2,858.47
Achilles ..... ,,	... 14	,,	5,870.29	653.88	6,524.17
,, ... ,,	... 14	Suez	1.00	.....	1.00
Achilles..... ,,	... 14	Singapore	2.76	.....	2.76
,, ... ,,	... 14	Hongkong	2.80	.....	2.80
Altona..... ,,	... 14	London	13,354.12	.....	13,354.12
Nankin ..... ,,	... 19	,,	12,080.65	.....	12,080.65
Pekin ..... ,,	... 21	,,	3,561.35	739.46	4,300.81
,, ... ,,	... 21	Continent	1.09	.....	1.09
Pekin ..... ,,	... 21	Australia	43.26	.....	43.26
,, ... ,,	... 21	Manila	1.60	.....	1.60
Pekin ..... ,,	... 21	Bombay	112.38	43.26	155.64
Patroclus ..... ,,	... 27	London	6,191.65	125.54	6,317.19
Fitzroy ..... ,,	... 28	,,	6,017.80	.....	6,017.80
Forward Ho .. s.v.	... 28	,,	9,204.17	.....	9,204.17
Peiho ..... s.s.	... 28	,,	489.50	518.57	1,008.07

TO GREAT BRITAIN, &c.—*Continued.*

Vessel's Name.	Date	Cleared for	Black.	Green.	Total.
			Piculs.	Piculs.	Piculs.
Glenfalloch..... s.s.	July31	London	16,684.42	554.42	17,238.84
Galatea ..... ,,	Aug. 4	,,	11,565.04	181.70	11,746.74
,, ... ,,	... 4	Hamburg	75.50	.....	75.50
Mirzapore ..... ,,	... 4	London	5,864.36	1,247.37	7,111.73
,, ... ,,	... 4	Bombay	0.90	108.42	109.32
Lorne..... ,,	... 11	London	3,669.94	.....	3,669.94
Djemnah..... ,,	... 11	,,	1,437.08	719.62	2,156.70
,, ... ,,	... 11	Marseilles	0.80	.....	0.80
Stentor ..... ,,	... 11	London	1,546.85	375.85	1,922.70
Mikado ..... ,,	... 16	,,	10,024.77	233.08	10,257.85
Hindostan ..... ,,	... 18	,,	3,595.43	1,677.99	5,273.42
,, ... ,,	... 18	Bombay	102.72	.....	102.72
Killarney ..... ,,	... 20	London	1,354.02	.....	1,354.02
Albert Victor... s.v.	... 20	,,	6,047.06	.....	6,047.06
Nestor..... s.s.	... 25	London	1,665.62	155.16	1,820.78
Iraouaddy ..... ,,	... 25	,,	3,579.29	1,512.13	5,091.42
,, ... ,,	... 25	Marseilles	6.14	.....	6.14
Serapis ..... s.v.	... 27	London	9,034.74	.....	9,034.74
John Milton ... s.s.	Sept. 1	,,	5,312.86	363 86	5,676.72
Athol ,, ... ,,	... 1	,,	1,579.72	106.50	1,686.22
Peshawur ..... ,,	... 1	,,	1,730.63	2,241.69	3,972.32
,, ... ,,	... 1	Singapore	1.29	.....	1.29
Tigre ..... ,,	... 8	London	394.84	678.80	1,073.64
,, ... ,,	... 8	Hongkong	.....	33.40	33.40
Glenesgles ..... ,,	... 13	London	2,655.72	748.45	3,404.17
Juan ..... ,,	... 15	,,	1,392.57	.....	1,392.57
Antenor ..... ,,	... 15	,,	1,316.51	446.91	1,763.42
Lombardy ..... ,,	... 15	,,	1,679.52	625.04	2,304.56
,, ... ,,	... 15	Bombay	143.99	142.67	286.66
,, ... ,,	... 15	Aden	.....	2.38	2.38
Hesperia..... ,,	... 22	London	4,869.02	322.97	5,191.99
,, ... ,,	... 22	Hongkong	15.59	.....	15.59
Sindh ..... ,,	... 22	London	706.21	1,247.42	1,953.63
,, ... ,,	... 22	Bombay	.....	153.54	153.54
Khiva ..... ,,	Oct. 4	London	1,054.13	772.59	1,826.72
,, ... ,,	... 4	Bombay	107.21	148.73	255.94
Ulysses ..... ,,	... 9	London	1,835.40	1,659.34	4,494.74
Yangtsé ..... ,,	... 12	,,	.....	848.48	848.48
,, ... ,,	... 12	Bombay	.....	135.56	135.56
Jerusalem ..... s.v.	... 12	London	1,655.30	.....	1,655.30
Geelong ..... s.s.	... 18	London	0.40	238.18	238.58
,, ... ,,	... 18	Bombay	.....	102 40	102.40
,, ... ,,	... 18	Hongkong	47.05	20.18	67.23
Deucalion ..... ,,	... 18	London	3,548.12	836.46	4,384.58
Black Adder ... ,,	... 20	,,	6,574.20	348.54	6,922.74
Woollahra .. ... ,,	... 20	,,	7,564.99	264.16	7,829.15
Ava ..... ,,	... 26	,,	.....	821.20	812.20
,, ... ,,	... 26	Hongkong	.....	24.80	24.80
Egeria ..... ,,	... 29	London	.....	2,413.99	2,413.99
,, ... ,,	... 29	Hamburg	.....	6.48	6.48
			468,102.26	27,853.47	495,955.73

EXPORT OF TEAS FROM SHANGHAI AND RIVER PORTS.—SEASON 1877-8.

TO JAPAN AND COAST PORTS AND AMERICA.

Vessel's Name.	Date	Cleared for	Black.	Green.	Total.
			Piculs.	Piculs.	Piculs.
Priam ..... s.s.	June 9	New York	387.40	14.32	401.72
Diomed ..... ,,	... 19	,,	458.86	.....	458.86
Nagoya Maru... ,,	... 19	,,	2,272.62	420.29	2,692.91
,, ... ,,	... 19	Nagasaki	3.86	.....	3.86
Tokio Maru ... ,,	... 29	New York	538.39	2,193.05	2,731.44
,, ... ,,	... 29	Nagasaki	17.52	.....	17.52
,, ... ,,	... 29	Hiogo	1.40	.....	1.40
Menelaus ..... ,,	... 30	New York	451.74	719.22	1,170.96
Hiroshima Maru ,,	July10	Yokohama	17.01	.....	17.01
Dragon ..... ,,	... 14	W'diostock	97.35	.....	97.35
John Nicholson ,,	... 19	New York	571.36	.....	571.36
Nagoya Maru... ,,	... 17	,,	195.05	872.19	1,067.24
Tokio Maru ... ,,	... 25	,,	38.78	681.31	720.09
Glenorchy ..... ,,	... 28	,,	3,982.91	8,660.31	12,643.22
Saikio Maru ... ,,	... 31	,,	1.20	343.05	344.25
Nagoya Maru... ,,	Aug. 7	Yokohama	2.24	.....	2.24
Stentor ..... ,,	... 11	New York	.....	35.00	35.00
Stratheden ..... ,,	... 17	,,	1.44	113.13	114.47
Glamis Castle ,,	... 18	,,	1.31	2,805.13	2,806.44
Tokio Maru .... ,,	... 21	,,	.....	10.80	10.80
,, ... ,,	... 21	San F'cisco	53.14	.....	53.14
Tokio Maru ... ,,	... 21	Chicago	.....	233.98	233.98

O JAPAN AND COAST PORTS AND AMERICA.—*Continued.*

Vessel's Name.	Date	Cleared for	Black.	Green.	Total.
			Piculs.	Piculs.	Piculs.
Glenroy ..... s.s.	Aug 24	New York	437.96	3,637.48	4,075.44
Saikio Maru ... ,,	... 29	,,	.....	255.42	255.42
Nagoya Maru... ,,	Sept. 4	Chicago	.....	253.64	253.64
,, ... ,,	... 4	Hiogo	6.96	.....	6.96
Hiroshima Maru ,,	... 11	New York	61.53	960.19	1,021.72
,, ,,	... 11	San F'cisco	4.79	66.75	71.54
Glenesgles ..... ,,	... 13	New York	.....	113.08	113.08
Antenor ..... ,,	... 15	,,	.....	12.21	12.21
Tokio Maru ... ,,	... 17	,,	.....	596.67	596.67
,, ... ,,	... 17	San F'cisco	.....	39.20	39.20
Saikio Maru ... ,,	... 26	Nagasaki	2.16	.....	2.16
Loudoun Castle ,,	... 29	New York	0.22	7,340.68	7,140.90
Nagoya Maru.. ,,	Oct. 3	New York	0.45	1,600.12	1,600.57
,, ... ,,	... 3	San F'cisco	.....	49.83	49.83
Pym ..... ,,	... 9	New York	788.99	851.25	1,640.24
Braemar Castle ,,	... 9	,,	463.90	4,390.13	4,854.03
Glenartney..... ,,	... 13	,,	562.54	11,837.34	12,399.88
Saikio Maru ... ,,	... 24	New York	0.60	396.49	397.09
,, ... ,,	... 24	Chicago	.....	766.90	766.90
Caller Ou ..... ,,	... 27	New York	1,473.11	2,579.00	4,052.11
			12,130.38	51,975.97	64,106.35

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SHANGHAI SILK, COTTON AND OPIUM RETURNS, FOR SEASON COMMENCING JUNE 1, 1877.

FROM IMPERIAL MARITIME CUSTOMS.

SILK.

	To Great Britain.	To Marseilles and Continent.	To America.	To Hongkong, Coast Ports, &c.	Total China.	Japan Transshipped.	Grand Total.
	Bales.	Bales.	Bales.	Bales.	Bales.	Bales.	Bales.
Total as per last Report	5,112	4,919	798	941	11,770	..	11,770
Subsequent Shipments	834	1,836	380	95	3,145	..	3,145
Total....	5,946	6,755	1,178	1,036	14,915	..	14,915

COTTON.

	Hongkong, &c.			Coast & Riverine Ports.			Japan.			Total.
	Export.	Re-export.	Trans-shipped.	Export.	Re-export.	Trans-shipped.	Export.	Re-export.	Tran shipped.	Piculs.
	Piculs.			Piculs.			Piculs.			Piculs
Total as per last Report.	7,142.58	..	..	9,130.41	..	..	864.00	..	..	17,136.99
Subsequent Shipments	3,095.40	..	..	3,732.04	..	..	312.00	..	..	7,139.44
Total.....	10,237.98	..	..	12,862.45	..	..	1,176.00	..	..	24,276.43

OPIUM.

RETURN FOR WEEK ENDED 27TH OCTOBER, 1877.

Imported	Malwa.		Patna.		Benares.		Persian.	
	Chests.	Weight.	Chests.	Weight.	Chests.	Weight.	Chests.	Weight
Imported and stored on board Receiving Vessels	61½	61.50	373	447.60	299	358.80	7	7.00
Imported and transhipped for re-exportation without being stored on board Receiving Vessels or landed	..	..	..	..	..	..	..	..
Total.....	61½	61.50	373	447.60	299	358.80	7	7.00
Landed from Receiving Vessels and intended chiefly for Local consumption	12½	12.50	149	178.80	88	105.60	2	2.00
Landed direct	..	..	..	..	..	..	..	..

Description.	Chinkiang.		Wuhu.		Kiukiang.		Hankow.		Chefoo.		Tientsin.		Newchwang.		Ningpo.		Hongkong.		Total.	
Re-Exported.	Chts.	Wght.	Chts	Wght.	Chts.	Wght.	Chts.	Wght.	Chts.	Wght.	Chts.	Wght.	Chts.	Wght.	Chts.	Wght.	Chts.	Wght.	Chts.	Wght.
Malwa	394½	494.50	44	44.00	35½	35.50	39	39.00	19	19.00	21	21.00	24	24.00	36	36.00	..	..	613	613.00
Patna	13	15.60	7	8.40	..	..	..	..	..	..	7	8.40	3	3.60	5	6.00	..	..	35	42.00
Benares	10	12.00	10	12.00	..	..	..	..	..	..	8	9.60	7	8.40	15	18.00	..	..	50	60.00
Persian	6	6.00	8	3.00	..	..	..	..	..	..	..	..	8	8.00	10	10.00	..	..	27	27.00
	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total.....	423½	428.10	64	67.40	35½	35.50	39	39.00	19	19.00	36	39.00	42	44.00	66	70.00	..	..	725	742.00

Advertisement.

A

TRANSLATION

OF THE

PEKING GAZETTE

FOR

1876,

WITH A COMPLETE

INDEX,

AND A

GENEALOGICAL TABLE

OF THE

IMPERIAL FAMILY

OF

CHINA,

AND OTHER

IMPORTANT DOCUMENTS,

&c. &c. &c.

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can also be procured.

We acknowledge, with thanks, receipt of the "Translations of the *Peking Gazette*" for 1876, from the *N.-C. Herald* Office. It is got up like its predecessors, and is a most valuable and excellent compendium of Chinese matters—including Court affairs, judicial and revenue administration, civil and military business, instruction, worship, usages, external relations and provincial matters. So far we have nothing but praise to offer. We fail to understand, however, why the compiler should persist in assuring us that, as yet, no issue has been vouchsafed to the young sovereign. Seeing that the present sovereign is only five years old, and that the one of whom the above remark was originally dema has been dead for nearly two years and a half, we think that the very valuable appendix in which the sentence occurs might have been revised to suit the present condition of affairs. —*Shanghai Courier.*

In continuation of similar publications in previous years, the translations of the *Peking Gazette* for 1876 have just been published in book form by the proprietor of the *N.-C. Daily News*, through the columns of which journal the translations are originally given to the public. We so often have to refer to these translations, that our readers can form a pretty accurate idea, themselves, as to the contents of the volume. It is, perhaps, mainly from these translations that foreigners are made acquainted with official life and proceedings in China. The *Peking Gazette*, we presume, can hardly be said to belong to the class of "light literature," but certainly the singular and sometimes appalling narratives of necromancy, sedition, murder and so on, that receive publicity in its columns are sufficient to render it a formidable competitor to any sensational novel of the present day. The volume is very valuable for reference on Chinese matters, and last year's translations are especially valuable from the fact that they contain the memorials and edicts in reference to the Yünnan affair. It is carefully indexed, and at the end is appended some particulars respecting, and a genealogical table of, the Imperial Family.—*China Mail.*

TRANSLATION OF THE PEKING GAZETTE.—*The Peking Gazette*, the Chinese official newspaper, the most ancient medium of current intelligence on record, is the oldest news journal in existence, and known to foreigners under the above title. "The ordinary Chinese designation for the paper," according to Mr. W. F. MAYERS, of the British Legation at Peking, "is '*Metropolitan Announcements*,' and also, '*Copies from the Capital and Court Announcements.*'" The latter was its original designation, and the earliest mention of it is in the Annals of the Emperor Kaiyuan (A.D. 713-741.) Several other similar instances of early references to it are quoted by Mr. MAYERS from a Chinese collection of miscellaneous notes on "The Explanation of Common Things." It is issued in two official forms, the earlier edition in MS and the latter printed from wooden types. There is also another impression, struck off from plates of wax, often very illegible. This, however, is a private enterprise, and not recognized by the Government. The *North-China Herald and Supreme Court and Consular Gazette*, printed at Shanghai, gives an *English Translation of the Peking Gazette*. This version, since the close of 1872, has been reprinted and issued in annual volumes, printed in double columns in 8vo. and supplied in London—1872, 1873, 1874, and 1875—are now before us. They are full of curious and interesting matter, without a knowledge of which foreigners cannot form any idea of, or understand the peculiarities which regulate official and private life and thought in the Celestial Empire.—TRUBNER & Co.

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February, 1877.

7, Hankow Road. tf 2809

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COMMERCIAL INTELLIGENCE.

SHANGHAI, 31st OCTOBER, 1877.

Arrivals.—The P. & O. steamer *Zambesi* with the London mails of 14th September. The steamers *Radnorshire*, from London, and *Glaucus*, from Liverpool. Also, the sailing vessels *Birchvale*, from London, and *Hotspur*, from Antwerp.

PIECE GOODS.—Up to Monday (29th instant), there was no indication of any change for the better in our Piece Goods market, but on the afternoon of that day, a couple of steamers arrived from Tientsin bearing orders to the northern agents located here, and those, combined with a continuance of the demand for Chinkiang, have given a strength and "go" to the suitable descriptions of *Grey* and *White Shirtings*, *T-Cloths*, and *Drillings* which have long been absent from the business in these articles. The movement has not yet affected values, further than that, in instances where previous sales had established an abnormally low level, it has arrested decline, and cheered sellers with some slight show of a return to proper standards. But these cases are rare, and, thus far, have served only to create envy in the breasts of those moderately inclined holders whom enquiry has failed to reach. For, notwithstanding the reduced home export—which private telegrams put down at under seven million yards of Plain Cottons to all China for the foregone portion of the current month—and the withdrawal of goods from offer here, there are very few importers who would object to a little of the passing business, or who would not welcome with open arms, as it were, a buying native. Their desire is to sell.

Grey Shirtings.—The auction proceedings—particularised below—give the best idea of the tone and course of the market for 7 and 8¼-lbs. makes during the past week. Privately business has hardly been sufficient for purposes of general guidance. Fine heavy goods have been asked for and the value of the *Tunsin Eagle* (Dewhurst's) is maintained at Tls. 2.42½ per piece. For 6-lbs. there have been no buyers.

White Shirtings.—The sales of true and good 64-reeds aggregate over 7,000 pieces, at Tls. 1.90 for the *E-yuen Red Eagle*, Tls. 1.87½ for *Tai-woo Stag*, and Tls. 1.71 *a* 1.72½ per piece for Dewhurst's *Red Pheasant*, and were all effected yesterday. The lower qualities as well as the lower counts—56 and 60-reeds common—remain immovable. Approved 72-reeds are taken in little lots at about previous quotations.

T-Cloths.—Some demand has prevailed for 6-lbs., and Dewhurst's *Red Pheasant* has once more been sold at Tl. 0.82½ per piece. Buyers paid well up for the quantity sold with all faults at the auction yesterday afternoon. Common Mexican 7-lbs., too, have shewn signs of revival, and latest sales indicate a strengthening tendency. The wants of the buyers run chiefly upon that class which is obtainable at from Tls. 1.05 *a* 1.10 per piece, but, occasionally, a parcel of the higher counts is taken up. Prices for such, however, are very irregular, and may, generally, be quoted in favor of buyers. Stewart's S.T. is now worth only Tls. 1.30 per piece. 8-lbs seem steady, but the market is exceedingly quiet. Y.X. has been sold at Tls. 1.40 per piece.

Drills.—*English.*—The private business in 14-lbs. exceeds 6,000 pieces at Tls. 1.80 for *Pillar* and Tls. 1.80 *a* 1.87 per piece for ordinary to good medium *Dragon*. The prices at the *Van-loong* auction on Monday afternoon were firmer. Of *Dutch*—Gelderman's *Dragon*, 1,100 pieces sold at Tls. 2.15 per piece. *American.—Cock*—which is now the only chop in hand unsold; the sales aggregate 6,000 pieces at Tls. 2.80 down to Tls. 2.75 per piece. *Damages* have brought full prices at auction.

Jeans.—Nothing to record since 24th instant, on which date a small sale of good ordinary cloth was effected at Tls. 1.47 per piece, when, also, a few 14-lbs. *Sheetings, English*, were disposed of at Tls. 2.25 per piece. In *American* makes of both fabrics the chief business comprises that done in damages at auction, and resales.

Fancy Cottons.—*Turkey Reds.*—These have been in rather better favour, and sales have been made privately of 1,900 pieces at Tls. 1.07 *a* 1.17½ per piece for 2¼ *a* 2.3/16-lbs. For *Velvets*, *Velveteens* and *Handkerchiefs*, the principal, almost the only market has been at auction, and prices are weaker all round. A few *Blue Chintzes* are reported at Tls. 1.13 per piece, and a small business has been done in *Dyed Brocades* at Tls. 2.60 *a* 2.65 per piece.

Woollens.—There has been little done in any of the following articles, viz., *Camlets*, *Long Ells*, *Spanish Stripes*, and *Lastings*, excepting what has taken place at the auctions, and a comparison of the rates going with those registered on this day week, is the reverse of encouraging to holders of the first and last, and but mildly so to those of the second and third named fabrics. The *Woollens* market, otherwise, is without incident. 252 pieces H.H. *Spanish Stripes* at Tls. 0.56½ per yard, and 500 pieces of H.D.B. *Figured Orleans* at Tls. 3.15 per piece are the only transactions worth of mention.

C. P. E.	Scarlet.	Dark Blue.	Gentian.	Green.	Orange.	Ash.	White.	Purple.	Black.	Brown.
Camlets, Retail prices ....per piece...Tls.	13.1.0	11.1.5	12.4.5	10.7.0	12.6.0	...	...	11.4.5	10.5.0	...
Long Ells, ,, ... ,, ... ,,	6.6.5	7.6.5	6.4.5	7.5.0	7.1.5	...	...	7.4.0	7.1.0	...
Spanish Stripes, ,, ...per yard ... ,,	0.5.8	0.4.8	0.5.0	0.5.6	0.5.4	0.6.0	0.6.0	0.5.7	0.5.5	0.5.8

Yuen-Fong, Auction 25th instant.	Scarlet.	Dk. Blue.	Gentian.	Green.	Orange.	Ash.	White	Purple.	Black.	Brown	Mauve.	Lt. Gt.	Total Sales. Pcs.
Camlets S.S.G. p. pce. ₮	12.72½	10.35/30	11.95/97½	10.42½/45	12.62½/60	...	...	11.55	10.45/47½	......	12.37½	......	400
Sales, pcs...	160	40	120	20	20	...	...	10	20	......	10	......	
,, G.G. p. pce. ₮	12.72½/75	10.32½	11.87½	10.45	12.60	...	...	11.55	10.50	......	......	......	200
Sales, pcs...	80	20	60	10	10	...	...	10	10	......	......	......	
Sp. Stripes T.T.B. p. yd. ₮	0.60/0.60½	0.52	0.51	0.57	0.56	0.63	0.61	0.59½	0.59½	......	......	......	378
Sales, pcs...	162	36	126	9	9	9	9	9	9	......	......	......	
Fuh-Sing, 29th instant.													
Camlets C.P.H. p. pce. ₮	13.00/03	......	......	......	......	...	...	......	......	......	......	......	100
Sales, pcs...	......	......	......	......	......	...	...	......	......	......	......	......	
Kin-Ming, 30th inst.													
Camlets C.P.H. p. pce. ₮	13.07½/11	11.00/15	12.45/47½	10.57½/72½	......	...	...	11.45/47½	......	......	......	12.92½/13	550
Sales, pcs...	200	120	150	20	......	...	...	20	......	......	......	40	
Long Ells C.P.H. p. pce. ₮	6.64/6.65	......	......	......	......	...	...	......	......	......	......	......	500
Sales, pcs...	......	......	......	......	......	...	...	......	......	......	......	......	
Lasting, Lion p. pce. ₮	......	......	......	......	......	...	...	......	10.37½	......	......	10.65	80
Sales, pcs...	......	......	......	......	......	..	...	......	60	......	......	20	
,, Elephant p. pce. ₮	......	......	......	......	......	...	...	......	9.10/9.07½	......	......	......	80
Sales, pcs...	......	......	......	......	......	...	...	......	......	......	......	......	
Miscellaneous.													
C'lets H.D.B. Eagle p.p. ₮	12.50	......	......	......	......	...	...	......	......	......	......	......	50
,, A.A.A. ,, ,,	12.42½	......	......	......	12.00	...	...	......	......	......	......	12.32½	50
Sales, pcs...	30	......	......	......	10	...	...	......	......	......	......	10	

Auction Sales of Cotton Goods—

"*Fuh Sing.*"—29th instant—

Grey Shirtings—8¼-lbs., 3.000 pieces, at Tls. 1.48½ *a* 1.48 for *Red Pheasant*, Tls. 1.45½ for *Red Elephant*; 7-lbs. *Dewhurst's Eagle*, 500 pieces, at Tls. 1.29 *a* 1.29¼ per piece. White Shirtints—*Flag*, 1,000 pieces, at Tls. 1.25 *a* 1.25¾ for 5[illegible]-*reed*, and Tls. 1.34¼ for 64-*reed*. Handkerchiefs—28-inch, 2,000 dozen, at Tl. 0.43½ *a* 0.43¼ per dozen. Velvets—22-inch Black *Lie Woman*, 125 pieces, at Tl. 0.15¼ *a* 0.17.4 per yard. Velveteens—18-inch *Royal Arms*, 150 pieces, at Tl. 0.14 *a* 0.14.3per yard.

"*Van Loong.*"—

Drills—14-lbs. *Dragon*, 1,500 pieces, at Tls. 1.79½ *a* 1.79¾ for *Best*, Tls. 1.78 *a* 1.77¾ for *Common*. TCloths—7-lbs., 1,000 pieces, at Tls. 1.13½ for *Stag*, Tls. 1.12 for *Two Cash*, Tls. 1.09¼ for *Flying Horse*; and 8-lbs., 1,250 pieces, at Tls. 1.35½ for *Two Cash*, Tls. 1.40¼ for *Stag*. Jeans—8-lbs. *Peacock*, 500 pieces, at Tls. 1.45 *a* 1.44½ per piece. White Shirtings—64-reed *Two Cash*, 250 pieces, at Tls. 1.33 per piece. Velvets—22-inch Black *Lie Woman*, 150 pieces, at Tl. 0.15 per yard.

"*Kin Ming.*"—30th instant—

Grey Shirtings—8¼-lbs., 1,050 pieces, at Tls. 1.33 for *Green Lion*, Tls. 1.40 for *Blue Lion*, Tls. 1.50 for *Red Lion*. T-Cloths—7-lbs., 1,250 pieces, at Tls. 1.03 for *Green Eagle*, Tls. 1.07½ for *Green Ram*, Tls. 1.28 for *Red Eagle*, Tls. 1.27½ for *Rising Sun*. Jeans—8-lbs. *Green Peacock*, 250 pieces, at Tls. 1.27½ per piece.

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MISCELLANEOUS—

GREY SHIRTINGS—8½-lbs. (with all faults), 5,250 pieces, at Tls. 1.17 *a* 1.17½ for *Turkey*, Tls. 1,17½ for *Red Pagoda*, Tls. 1.16 for *Large Eagle*, Tls. 1.26½ for *Double Duck*, Tls. 1.25¼ for *Blue Fish*, Tls. 1.31¼ for *Vase Chop*, Tls. 1.30½ for mendel's *Leaf* 1,200 pieces, sound, at Tls. 1.18¾ for *Tree*, Tls. 1.28¼ for *Lion* and *Flag*, Tls. 1.29 for *Pillar*, Tls. 1.35 for *Blue Wheel*; 7-lbs. (with all faults), 3,600 pieces, at Tls. 1.02¼ *a* 1.02¾ for *Green Dragon*, and Tls. 1.05¼ for *Silver Dragon*. T-CLOTHS—6-lbs. *Red Magpie* (with all faults), 3,700 pieces, at Tl. 0.78 *a* 0.78½ per piece; 7-lbs., 1,000 pieces, at Tl. 0.90 *a* 0.91 for *Green Dragon* (common), Tls. 1.11¾ for *Cock* (Mexican.) TURKEY RED CAMBRICS—*Fisherman*, 300 pieces, at Tls. 1.42¼ for 2¼-lbs., Tls. 1.46 for 2½-lbs., Tls. 1.51 for 2¾-lbs., and *Gold Lion* 2¾-lbs., 100 pieces, at Tls. 1.50¼ per piece. VELVETS—22-inch Black *Lie Woman* and *Stag*, 180 pieces, at Tl. 0.14.3 per yard. LASTINGS—(sundry chops), 1,200 pieces, at Tls. 9.27½ per piece for assortment, Tls. 8.90 *a* 10.47½ for black, and Tls. 11.05 for dark and light gentian colors. JEANS—*American* (*sea damaged*), P.M.C.J., 620 pieces, at Tls. 2.20 *a* 2.23 per piece. DRILLS—(*Sea damaged*), 675 pieces, at Tls. 2.36 *a* 2.68½ for *Cock*, Tls. 2.36 *a* 2.73½ for *Flying Horse*. SHEETINGS—(*Sea damaged*), 1,780 pieces, at Tls. 2.85 *a* 2.89 for *Indian Head*, Tls. 2.78 *a* 2.79½ for *Flying Horse*, and Tls. 2.76¼ *a* 2.77 per piece for *Cock*.

QUOTATIONS—DUTY PAID.			DUTY.*
G. E. GREY SHIRTINGS—	*T.m.c.*	*T.m.c.*	*Tls. m. c.*
6-lbs. 39 in. 38½ yds.......₩ pc.	0.9.5	to 0.9.8	
7lbs. .... ,,	1.0.0	,, 1.2.4	
Dewhurst's Eagle ...... ,,	1.2.9	,, 1.3.0	
8¼ @ 8½ lbs. .... ,,	1.1.6	,, 1.8.0	
D. Eagle X.X. .... ,,	1.8.2	,, ...	
9 *a* 9½-lbs ....nom. ,,	1.7.5	,, 2.0.0	
9¾ *a* 10-lbs......... ,, ,,	1.9.0	,, 2.3.5	
Dewhurst's, Best ,, ,,	2.4.0	,, 2.5.7½	0.0.8 per pce.
G. E. WHITE SHIRTINGS—			
40 yds. 36 in. 56 R. nom: ₩ pc.	1.2.5	,, 1.3.5	
60 reed .... ,, ,,	1.2.7	,, 1.4.0	
64 ,, ... ,, ,,	1.3.3	,, 1.6.5	
64 ,, Best & 66 Reed ,, ,,	1.7.0	,, 1.9.0	
66 @ 80 reed......... ,, ,,	1.9.2½	,, 2.2.0	
Best..................... ,, ,,	2.2.0	,, 2.6.0	
DRILLS, Am. 40 yd 30 in 15 lb. ,,	2.7.5	,, 2.9.0	
English, ,, 14 *a* 15-lbs....	1.7.7	,, 2.1.5	0.1.0 ,,
Do. Fine to Finest ,, ...	2.2.0	,, 2.4.0	
Dutch, 13 *a* 14½-lbs.	2.1.0	,, 2.1.5	
JEANS, Dh., Best, 30 yd. 30 in. 8½ lbs	2.0.0	,, 2.1.0	
English ,, ,, 8 *a* 8¼ lbs...	1.2.7	,, 1.8.5	0.0.7½ ,,
American ,, ,, nom.	1.5.5	,, 2.3.0	
SHEETINGS—			
Amr., 40 yds. 36 *a* 38 in. 15 lbs. ...	2.7.5	,, 2.9.0	0.0.8 ,,
Eng., ,, ,, 14 *a* 16 lbs. ...	2.1.5	,, 2.2.5	
T-CLOTHS— nom.			
6-lbs. 24 yds. 32 in. Ord...p. pc.	0.7.7	,, 0.8.7½	
7-lbs. 24 yds. 32 in. Ord... ,,	0.8.8	,, 1.0.0	
6-lbs. Mex. .... ,,	......	,, ...	0.0.4 ,,
7-lbs. ,, ... ,,	1.0.4	,, 1.5.0	
8 to 8¼-lbs. .... ,,	1.3.4	,, 1.6.5	0.0.8 ,,
Better kinds and XX ,,	1.7.0	,, 1.9.5	
HANDKERCHIEFS—			
Blue 28 *a* 31 in.... ₩ dz.	0.4.0	,, 0.5.6	0.0.2½ per doz.
Bown... ,,	0.4.0	,, 0.4.2	
SPOTTED SHIRTINGS White ₩ pc.	1.6.0	,, 1.7.5	0.1.0 per pce.
Dyed. ,,	2.0.0	,, 2.3.0	0.1.5 ,,
BROCADES—White, 40 yds. ,,	1.7.0	,, 1.9.0	0.1.0 ,,
Dyed........... ,,	2.5.0	,, 2.7.0	0.1.0 ,,
DAMASKS, Dyed, 40 yds ... ,,	3.6.0	,, 4.5.0	0.2.0 ,,
GENTIAN SHIRTINGS ...... ,,	2.0.0	,, 2.4.5	0.1.5 ,,
CHINTZ—Assorted ...nom. ,,	1.2.0	,, 1.4.0	
Blue .... ,,	1.1.2	,, 1.1.7	0.0.7 ,,
Brown ......nom. ,,	1.1.2	,, 1.1.7	
Scarlet ...... ,, ,,	1.4.0	,, 1.6.5	
PRINTED TWILLS—24/25 yds.	1.4.0	,, 2.2.0	
50/52 ,,	3.6.0	,, 4.2.0	0.0.7 per 30 yds.
,, ,, Best... ,,	4.2.0	,, 4.6.5	
T. REDS, 24 yd. 2 *a* 3 lb. 32 in. nom. ,,	0.9.5	,, 1.8.0	0.1.5 per pce.
Best.........₩ pc.	......	,, ...	
VELVETS—Black, 22 in... ₩ yd.	0.1.4¼	,, 0.1.8	0.1.8 ,,
VELVETEENS—Black, 18 in. ,,	0.1.2	,, 0.1.4¼	0.1.5 ,,
26 in. ,,	0.1.8	,, 0.1.9½	
BLUE DENIMS .... ,,	0.0.3	,, 0.0.5	0.0.3½ per 30 yds.
DIMITIES, 12 yds. 37 in....₩ pc.	1.1.5	,, 1.2.0	0.0.6½ per pce.
41 in. ... ,,	1.4.0	,, 1.5.0	
MUSLINS, 12 yds. 42 in. nom. ,,	0.6.0	,, 0.7.0	0.0.3½ ,,
YARN—COTTON—Nos. 28 *a* 32	63.0.0	,, 80.0.0	0.7.0 per pcl.
CAMLETS, English, S S nom. ,,	11.3.0	,, 12.4.0	
G G ,, ,,	11.9.5	,, ...	
SSG ,, ,,	12.0.0	,, ...	0.0.5 (Per Chang of 141 inches.)
Dutch...... Tls. ,,	19.0.0	,, 20.5.0	
MEDIUM & BROAD CLOTHS ₩ yd.	0.7.0	,, 1.4.0	
SPANISH STRIPES .... ,,	0.4.9	,, 0.5.3	0.1.2 (Per Chang of 141 inches.)
,, ,, T.T.-B ... ,,	0.5.6½	,, ...	
,, ,, H.H. ...... ,,	0.5.7	,, 0.5.8	
LONG ELLS—			
Scarlet, 24 yrd. H H ......₩ pc.	6.6.5	,, ...	
,, C P H .... ,,	6.6.5	,, ...	
,, U U .... ,,	6.5.6	,, ...	
,, V .... ,,	6.3.5	,, ...	
Assorted, H H Noml. ... ,,	6.5.0	,, 7.4.0	0.0.4½ (Per Chang of 141 inches.)
,, C P H .... ,,	6.8.0	,, 7.2.0	
,, G G .... ,,	......	,, ...	
,, U U .... ,,	......	,, ...	
,, V .... ,,	6.6.5	,, 6.9.0	

QUOTATIONS—DUTY PAID.			DUTY.*
	T.m.c.	*T.m.c.*	*Tls. m. c.*
LASTINGS, 30 yds .... ₩ pc.	8.0.0	to 11.5.0	0.0.5 Per Chang of 141 inches.
CRAPE LASTINGS, 30 yds. nm. ,,	3.7.0	,, 8.0.0	
CRAPE LUSTRES .... ,, ,,	3.0.0	,, 3.5.0	
PLAIN—Do. Black...... ,, ,,	3.0.0	,, 3.9.0	
ORLEANS—Fig., 30 yds. ,, ,,	2.5.0	,, 3.3.5	0.2.0 per pce.
Special Colors & Patterns ,,	3.5.0	,, ...	
Metals and Sundries.			
QUICKSILVER .... nom. pr pcl.	52.0.0	,, 53.0.0	2.0.0 per pcl.
TIN PLATES—14 × 10...pr box.	4.0.0	,, 4.1.0	0.4.0 ,,
Small ,, ... ,,	4.0.0	,, ...	
IRON WIRE—No. 11 ......pr pcl.	4.5.0	,, ...	
12/16... ,,	5.0.0	,, ...	0.2.5 ,,
17/23... ,,	5.7.5	,, ...	
STRAITS TIN, Fong Hing. ,,	16.5.0	,, ...	
Fok Chok. ,,	15.9.0	,, ...	1.2.5 ,,
Common chops. ,,	13.0.0	,, 16.0.0	
STEEL ....pr tub.	3.6.0	,, ...	0.2.5 ,,
Bamboo ....pr pcl.	3.6.5	,, ...	
JAPAN COPPER, Finger... ,,	......	,, ...	
Slab, best. ,,	16.2.0	,, ...	0.6.0 ,,
Ore .... ,,	15.2.0	,, ...	
HOOP IRON .... ,,	2.8.5	,, ...	0.1.2½ ,,
PIG IRON.......................pr ton.	18.0.0	,, 20.0.0	0.6.7½ ,,
NAILROD IRON—			
Dawes' Best ....pr pcl.	2.1.5	,, 2.2.5	
H. Rogers, Sons & Co. ,,	2.1.0	,, 2.1.5	
Belgian .... ,,	1.6.0	,, 1.7.5	
M. M. Crown......... ,,	2.0.0	,, 2.0.5	0.1.2½ ,,
Bar—Dawes .... ,,	2.3.5	,, ...	
Round.................. ,,	2.3.0	,, 2.8.5	
LEAD—L. B.......... nom. pc.	5.3.5	to 5.4.0	0.2.5 per pcl.
Common Brands ... ,,	5.3.0	,, 5.3.5	
COTTON, Common, New.. ,,	10.5.0	,, 11.0.0	
Medium .... ,,	11.3.0	,, 11.6.0	0.3.5 ,,
New Best......... ,,	11.8.0	,, 12.2.0	
SUGAR—			
White, Swatow, No. 1 ,,	6.0.0	,, 6.5.0	0.2.0 ,,
,, 2 ,,	5.2.0	,, 5.6.0	......
,, 3 ,,	4.8.0	,, 5.2.0	0.1.2 ,,
Canton, ,, 1 ,,	5.4.0	,, 5.8.0	0.2.0 ,,
,, 2 ,,	4.6.0	,, 5.0.0	
,, 3 ,,	3.8.0	,, 4.2.0	0.1.2 ,,
Brown, Swatow, Best ,,	3.0.0	,, 3.4.0	0.2.0 ,,
Common ,,	2.4.0	,, 2.8.0	
,, Canton ...... ,,	2.8.0	,, 3.2.0	0.1.2 ,,
,, ,, Common ,,	2.0.0	,, 2.4.0	
PEPPER—Black .... ,,	6.3.0	,, ...	0.3.6 ,,
White .... ,,	12.0.0	,, 12.5.0	0.5.0 ,,
RATTANS—Common ...... ,,	2.8.0	,, 3.2.0	
Good to fine... ,,	3.5.0	,, 4.0.0	0.1.5 ,,
Best........... ,,	5.0.0	,, 5.5.0	
SAPAN WOOD—			
3 pieces to the picul. pc.	2.8.0	to 3.0.0	0.1.0 per pcl.
5 ,, ,, ,, & inf. ,,	1.8.0	,, 2.4.0	
SANDALWOOD, South Sea ,,	3.4.0	,, 3.5.0	
Timor ... ,,	9.0.0	,, 10.0.0	0.4.0 ,,
Malabar.. ,,	16.5.0	,, 18.0.0	
MANGROVE BARK .... ,,	0.8.0	,, 1.3.0	0.0.3 ,,
FLINT STONES.............. ,,	0.4.5	,, ...	
COALS, Cdiff (to arrive)†... ,,	8.0.0	,, Nothing doing	
American .... ,,	8.2.5	,, Quiet	
Sydney (Bulli) ...... ,,	7.5.0	,, Firm	
Newcastle, N.S.W.... ,,	7.5.0	,, Do.	0.0.5 per ton.
Takasima (large).... ,,	6.5.0	,, None on offer	
(dust).... ,,	5.2.5	,, ,,	
Japan .... ,,	4.4.0	,, 5.0.0	
Formosa................ ,,	5.5.0	,, ...	
WINDOW GLASS—			
Large ....pr box.	2.9.0	,, ...	0.1.5 per box.
Small .... ,,	2.4.5	,, 2.7.0	100 sq. feet

* Haikwan Sycee Tls. 100=Shanghai Currency Tls. 111.40. † Cargo quotations.

FREIGHTS.—*Coriolanus*. British ship, 1,045 tons, Shanghai to Swatow, 20 lay days, $0.11 per picul; *B. F. Watson*, American barque, 993 tons, Shanghai to Swatow, 16 lay days, $1,700, in full; *Coringa*, American barque, 777 tons, Shanghai to Amoy, 20 lay days, $0.11 per picul; *Goodall*, American barque, 840 tons, Nagasaki and back, $1,900, in full; *J. S. Stone*, American barque, 710 tons, Nagasaki and back, 17 lay days, $1.85 per ton; *Duke of Abercorn*, British ship, 1,049 tons, Nagasaki and back, 30 lay days, $2.00 per ton; *Lunan*, British brig, 211 tons, Shanghai to Tientsin, 10 lay days, $0.52 per picul, re-charter, $0.55 per picul; *Radnorshire*, British steamer, 1,209 tons, Shanghai to Taku, 12 lay days, cand. 0.23 per picul.

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METALS.—There is little or no change in this market. Sales of L.B. *Lead* have been made at Tls. 5.40 per picul, three months prompt. *Tin, Tin Plates* and *Quicksilver* are all lower in value, and in little request.

COTTON.—There has been some business for the southern markets, at about last quotations. The market, however, is strengthening, and the opinion is that prices will go higher for fine staple, the quality of the new crop being pronounced as generally inferior.

EXCHANGE.—Telegrams from India advising a decline in sterling rates, aided by slackness of business locally have occasioned a similar movement here, quotations given below showing a decline of ½d. on those of last report. On India, a slight decline has also to be noticed.

Statement of Imports and Deliveries of Cotton and Woollen Piece Goods for the week ending 29th October, 1877, compiled from the "Customs Daily Returns," Nos. 245 to 250, both Nos. inclusive.

Goods.	Re-Exports and their Destination.															
	Ningpo.	Wenchow.	Chinkiang.	Wuhu.	Kiukiang.	Hankow.	Chefoo.	Tientsin.	Newchwang.	Foochow.	Hongkong	Nagasaki.	Hiogo.	Yokohama.	Sundries.	Local.
Grey Shirtings .....Pcs.	5,820	...	10,350	500	650	3,300	2,400	3,200	...	950	...	1,400	5,200	9,600	...	8,550
T-Cloths ..... ,,	1,450	...	1,450	150	200	..	1,900	4,300	...	1,875	250	150	650	2,500	...	5,720
White Shirtings ..... ,,	1,500	...	450	50	...	850	300	900	...	...	...	...	440	...	...	1,520
Drills, English ..... ,,	840	...	875	80	390	2,020	...	900	...	820	...	400	860	...	...	1,110
Do., American ..... ,,	585	...	210	45	...	75	525	300	...	210	...	...	...	...	...	90
Jeans, English ..... ,,	2,020	...	50	130	30	...	...	600	120	..	...	...	...	...	...	150
Do., American ..... ,,	40	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Sheetings, English ..... ,,	...	...	...	...	...	...	...	480	...	...	...	...	...	...	...	...
Do., American..... ,,	...	...	...	...	...	300	400	80	650	...	...	...	...	...	...	100
Dyed Shirtings ..... ,,	60	...	...	...	...	...	37	50	...	...	...	250	150	...	...	...
Brocades & Sp. S'tings, White ,,	...	...	...	...	...	...	250	...	...	...	...	...	...	...	...	...
,, ,, ,, Dyed. ,,	150	...	50	50	50	150	250	50	...	...	...	...	...	...	...	150
Damasks, Dyed..... ,,	...	...	40	...	...	80	...	80	...	...	...	...	...	...	...	40
Chintzes ..... ,,	...	...	450	...	120	400	40	110	...	...	...	250	60	...	...	750
Turkey Red Shirtings..... ,,	110	...	110	...	...	220	950	1,280	...	...	...	550	800	...	...	200
Velvets ..... ,,	49	...	103	60	...	49	55	...	...	...	...	114	300	...	...	230
Velveteens..... ,,	...	...	...	...	...	...	..	...	...	...	60	...	...	...	...	60
Handkerchiefs .....Doz.	200	...	600	200	200	400	200	...	...	...	...	...	...	...	...	1,400
Muslins .....Pcs.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Dimities ..... ,,	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Spanish Stripes..... ,,	138	...	78	12	24	96	6	36	...	72	12	...	48	...	...	234
Medium and Broad Cloths ... ,,	76	...	74	18	6	192	...	...	...	12	...	...	58	...	...	312
Camlets ..... ,,	20	...	80	90	100	700	20	...	...	170	20	50	50	...	...	210
Long Ells ..... ,,	60	...	100	80	120	560	...	...	...	20	100	40	...	100	...	100
Lastings ..... ,,	40	...	...	40	80	180	...	90	...	...	...	200	100	...	...	80
Crape Lastings ..... ,,	...	...	40	...	...	...	...	...	...	20	...	...	...	...	...	20
Lustres, Plain ..... ,,	100	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
,, Figured ..... ,,	290	...	120	60	60	1,010	110	60	...	...	60	179	60	120	...	420
,, Crape ..... ,,	...	...	50	...	...	100	...	...	...	...	...	...	...	...	...	...
Lead in Pigs .....Pcls.	129	...	193	...	...	190	...	252	63	...	...	...	480	...	...	...
Iron—Nail Rod ..... ,,	1,382	...	966	...	...	485	...	...	294	...	...	189	...	...	...	...

Goods.	Deliveries.		Imports.		Stocks at date, based on Chamber of Commerce Returns dated 1st Jan., 1877.		
	For the week.	For Year From 1st Jany. 1877.	For the week.	For Year from 1st Jany. 1877.	*At date Estimated.	†	Against 30th Oct., 1876.
Grey Shirtings .....Pcs.	51,920	3,802,162	100	4,347,802	1,383,300	257,800	577,000
T-Cloths ..... ,,	20,595	2,006,081	1,000	2,239,380	735,200	334,000	549,800
White Shirtings..... ,,	6,010	497,659	.....	570,387	176,200	31,500	121,600
Drills, English ..... ,,	8,295	635,809	.....	547,840	?	83,700	137,200
Do., American ..... ,,	2,040	197,179	20	205,589	9,700	.....	
Jeans, English ..... ,,	3,100	217,152	.....	293,836	114,000	.....	4,000
Do., American ..... ,,	40	31,020	... ..	34,940	4,200	.....	
Sheetings, English..... ,,	480	50,892	.....	34,050	?	13,100	15,600
Do., American and Continentals .... ,,	1,530	172,793	1,540	213,271	50,700	.....	
Dyed Shirtings ..... ,,	547	15,954	.....	12,799	?	200	3,400
Brocades and Spotted Shirtings, White ,,	250	6,243	.....	2,997	4,000	.....	3,100
,, ,, ,, Dyed ,,	900	26,423	.....	29,890	5,900	.....	1,600
Damasks, Dyed ..... ,,	240	11,543	.....	14,034	3,300	.....	1,800
Chintzes ..... ,,	2,180	107,002	.....	121,021	37,800	.....	38,800
Turkey Red Shirtings ..... ,,	4,220	104,859	2,668	93,810	43,400	1,400	55,000
Velvets..... ,,	960	68,413	125	50,889	4,300	.....	?
Velveteens ..... ,,	120	10,038	.....	11,376	3,300	.....	8,300
Handkerchiefs .....Doz.	3,200	225,420	.....	449,477	230,800	15,700	17,500
Muslins .....Pcs.	.....	27,200	.....	30,119	5,300	3,800	3,100
Dimities ..... ,,	.....	11,352	.....	5,533	4,700	.....	6,700
Spanish Stripes ..... ,,	756	39,401	126	38,962	4,600	.....	2,500
Medium and Broad Cloths ..... ,,	748	26,074	1,020	26,750	15,800	5,700	19,100
Camlets ..... ,,	1,510	72,378	810	75,207	9,700	900	2,900
Long Ells..... ,,	1,280	76,403	720	79,500	8,000	3,600	15,600
Lastings ..... ,,	810	36,877	240	48,430	13,800	4,500	7,600
Crape Lastings ..... ,,	80	4,529	.....	4,370	?	4,800	5,400
Lustres, Plain..... ,,	100	15,135	.....	11,197	2,300	1,200	8,700
,, Figured ..... ,,	2,549	113,459	.....	127,489	24,900	.....	9,100
,, Crape ..... ,,	150	7,640	.....	9,926	4,700	.....	?
Lead in Pigs .....Pcls.	1,307	83,024	.....	110,176	.....	.....	.....
Iron—Nail Rod ..... ,,	3,316	83,867	17,680	243,992	.....	.....	.....

* Exclusive of Import Cargoes ex *Ava, Egeria, Goodell, Deucalion, Nizam, Amazone, Glenfinlas, Zambesi, Radnorshire, Glaucus, Birchvale, Hotspur*, several Coasters, and of sundry Re-exports.

SILK.—A decline of about Tls. 20 per picul was established in chops and Tls. 10 *a* 15 in market chop silks for the last French mail, Cock and Worm chop being settled at Tls. 460 for No. 3, and S.S.S. chop at Tls. 405, and the moderate demand this week has induced a further concession on the part of holders. Supplies from the country have come to hand in considerable quantities during the past fortnight, and including the old stock on the market at the commencement of the season the arrivals to date add up to close upon 39,000 bales. Best chops have been pressed for sale at disproportionate and cheap rates compared with the lower classes of Tsatlees, the latter being said to be in moderate stock only and consequently rather more firmly held.

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The market closes very quiet with the following settlements reported—

		5/6 @ 12 %
Blue Elephant	Tls. 420	= 19/9
"May-fong" do.	Tls. 420	= 19/9
Blue Zebra, No. 3	Tls. 415	= 19/6
Bird chop "Kin-ling"	Tls. 415	= 19/6
Red Peony Flower	Tls. 410	= 19/3
Kukee's "Kin-ling"	Tls. 395	= 18/7
Common @ Market No. 5 Tsatlee	Tls. 355 and 375	= 16/9 and 17/8

The s.s. *Saikio Maru* left on the 25th ult. with 380 bales of rereels for New York principally, and 100 bales of the same class of silk are settled for next week's American mail—a large percentage of the above is on Chinese account, and actual purchases show but little alteration in prices.

Total settlements to date are about 16,500 bales against 55,650 last year, 44,000 in 1875 and 53,000 in 1874.

The unsold stock is estimated at 22,000 bales.

COMMERCIAL POSTSCRIPT.

NOVEMBER 1, 1877.

ARRIVAL.—(Not reported above)—October 30th, British ship *Hawkesbury*, from Sydney.

DEPARTURES.—(Not reported above)—October 29th, British ship *Caller Ou*, for New York; 30th, German steamer *Egeria*, for London.

The English mail steamer *Nizam* takes about 750 bales of SILK, and 100 tons of TEA.

EXCHANGE.—On London, Telegraphic Transfers 5s. 3¾d. Bank Bills, 6 months' sight, 5s. 5⅝d. First-class Credits to Bank, 5s. 5⅞d. Private and Documentary, 5s. 5⅞d. *a* 5s. 6d. On Paris, Bank, 6.85; Private, 6.95. On India—Bombay Bank, Rs. 300 *a* 301½. Calcutta Bank, Rs. 300 *a* 301½. On Hongkong, Bank Bills, demand, 27⅓ per cent. disct. Private, 15 days' sight, 27¾. Bullion. Gold Bars, Pekin, Shanghai Tls. 180.00 per bar of 10 Tls. Shanghai weight. Bar Silver, Shanghai Tls. 111.20 per 100 Tls. Canton weight. Mexican dollars, Shanghai Tls. 73.375 per 100. Carolus, Sh. Tls. 85.20 per 100. Copper Cash, 1,470 per tael.

SHARES.—Messrs. J. P. Bisset & Co. report to-day as follows:—

H. & S. Bank.—During the fore part of the week the stock was rather quiet, with some transactions at 49 %, and exchange 72½, for cash, 51 % for 31st December, 52 % for 31st January, and 53 % for 28th February. A strong demand set in yesterday, and a large number of shares was placed at 53 % and 54 %, with exchange 73, for cash, and at 56 % for 31st December. Sales have been made at 55 %, exchange 73, for cash, at which there are buyers.

S. S. N. Co.—Sales are reported at T 25¾ and T 25.85.

Yangtsze Insurance Association.—A sale is reported at T 625.

Hongkong Fire Insurance Co.—In Hongkong, the rate has fallen to $660. No transactions are reported on our market. We quote the shares $665 nominal.

China Fire Insurance Co.—No change in this stock.

S. & H. Wharf Co.—Shares have been placed at T 106.

WEATHER.—The weather has been fine and mild, except on Tuesday, when a little rain fell. The thermometer has ranged from 42 to 72.

SHARES.	No.	Value.	Paid up.	POSITION PER LAST REPORT.			LAST DIVIDEND, &c.		CASH QUOTATIONS.
				Reserve.	At Working Account.	Date.	To Shareholders.	When pd. or due.	Closing.
Bank.									
Hongkong & Shanghai Banking Corporation	40,000	$125	$125	$650,000.00	$14,027.45	30 June 77	* £1	22 Aug. 77	55 % prem., ex. 73 (=Tls. 141.44)
Steamer Companies.									
Shanghai Steam Navigation Co. (in Liquidation)	22,500	T100	T30	T615,902.35	......	30 Dec. 76	Return of T.70 on capital.	26 Mar. 77	25.85
China Coast Steam Navigation Co.	5,000	T100	T100	T62,522.10	T41,153.60	30 Dec. 76	* 2½ %	7 Jan. 76	73
Docks.									
Shanghai Dock Co.	440	T500	T500	T7,183.54	......	30 Dec. 76	* 2 %	7 July 77	225
Pootung Dock Co.	950	T100	T100	.. ...	......	......	* 5 %	1 July 77	88
Gas.									
Shanghai Gas Co.	1,500	T100	T100	T6,523.81	T8,917.74	31 Dec. 76	* 5 %	10 July 77	145
Compagnie du Gaz	1,000	T50	T50	T2,171.31	T2,333.25	30 Dec. 76	* 5 %	31 Aug. 77	71
Insurance (Marine.)									
China Traders' Insurance Co., Limited	200	$5,000	$1,500	$125,000.00	$85,073.06	30 Apl. 77	12 %	31 July 77	2,900
North-China Insurance Co., 1875/77	1,000	T2,000	T600	T257,900.42	T649,980.44	30 June 77	T70 pr share	9 July 77	860 nominal.
Union In. Society of Canton	500	$2,500	$500	$210,500.00	$119,006.38	31 Dec. 76	......	......	1,100
Yangtsze Insurance Association	1,200	T350	T350	T240,000.00	......	30 Sep. 76	* 7½ %	12 July 77	625
Chinese Insurance Co., Limited	1,500	$1,000	$200	$62,507.60	$60,969.24	30 Dec. 76	* 6 %	1 Jan. 77	250
Insurance (Fire.)									
Hongkong Fire In. Co., Limited	2,000	$1,000	$200	$564,202.00	$244,445.07	30 Dec. 76	†$47.50 p.sh.	20 Feb. 77	665 nominal.
China Fire In. Co., Limited	4,000	$500	$100	$339,787.30	$96,304.86	30 Dec. 76	† 12 %	30 Dec. 76	172½
Miscellaneous.									
Shanghai & H'kew Wharf Co.	2,150	T100	T100	......	T1,878.61	30 Dec. 76	* 4 %	15 Aug. 77	106
Shanghai Tug Boat Association	900	T100	T100	......	......	......	......	......	Nominal.

LOANS.	Amount of Loan.	Nominal Value of Bonds or Debentrs.	Rate of Interest.	When Payable.	Closing.
Shanghai Mun. Debentures—Issue 1872	T 38,700.00	T 100.00	8 %	30th April & 31st Oct.	104 Nominal.
Do. 1873	T 21,000.00	T 100.00	,,	30th June & 31st Dec.	100 ,,
Do. 1875	T 42,800.00	T 100.00	,,	30th June & 31st Dec.	105 ,,
Lyceum Theatre Ordinary Debentures..	T 17,000.00	T 25.00	,,	30th June.	18 ,,
Do. Preference do.	T 5,362.50	T 37.50	5 %	31st Dec.	20 ,,
Chinese Imperial Government Loan 1874	£ 627,615	£ 100	8 %	30th June & 31st Dec.	£104 ,,

* For half-year. † For year.

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